

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
CARESTREAM HEALTH, INC., <i>et al.</i> , ¹)	
	)	Case No. 22-10778 (____)
Debtors.	)	(Joint Administration Requested)
)	

**DEBTORS' MOTION FOR ENTRY OF
AN ORDER (I) SCHEDULING A COMBINED
DISCLOSURE STATEMENT APPROVAL AND PLAN
CONFIRMATION HEARING, (II) APPROVING RELATED DATES,
DEADLINES, NOTICES, AND PROCEDURES, (III) APPROVING
THE SOLICITATION PROCEDURES AND RELATED DATES,
DEADLINES, AND NOTICES, (IV) APPROVING THE RIGHTS
OFFERING PROCEDURES AND RELATED DATES, DEADLINES, AND
NOTICES, AND (V) CONDITIONALLY WAIVING THE REQUIREMENTS
THAT (A) THE U.S. TRUSTEE CONVENE A MEETING OF CREDITORS
AND (B) THE DEBTORS FILE SCHEDULES OF ASSETS AND LIABILITIES,
STATEMENTS OF FINANCIAL AFFAIRS, AND RULE 2015.3 FINANCIAL REPORTS**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state as follows in support of this motion:²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors' service address is: 150 Verona Street, Rochester, New York 14608.

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Scott H. Rosa, Chief Financial Officer of Carestream Health, Inc., in Support of Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously herewith. Capitalized terms used but not defined in this motion have the meanings ascribed to them in the First Day Declaration or in the contemporaneously filed *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "Plan"), as applicable.



Preliminary Statement

1. Carestream is a leading global provider of highly innovative medical imaging and non-destructive testing products which promote efficacy and accuracy of care around the world. Headquartered in Rochester, New York, Carestream offers best-in-class products and materials to its customers. As of the date hereof, among other obligations, the Debtors have approximately \$1,032.9 million in aggregate outstanding principal amount of funded debt obligations, consisting of approximately:

- \$507.7 million in first lien term loan indebtedness;
- \$77.0 million in outstanding first lien revolver borrowings; and
- \$448.2 million in second lien term loan indebtedness.

2. Carestream has spent significant time over the past several months working together with its existing lenders to explore strategic alternatives to best position the Company for success. The Plan reflects the culmination of those efforts and seeks to implement a comprehensive recapitalization of the Debtors' balance sheet with overwhelming creditor support. Specifically, after extensive diligence and arms' length negotiations with an ad hoc group of holders of First Lien Claims and Second Lien Term Loan Claims (the "Crossover Group"), the Debtors reached an agreement with their Sponsor, First Lien Lenders holding more than 70 percent of the outstanding First Lien Claims, and Second Lien Lenders holding more than 99 percent of the outstanding Second Lien Term Loan Claims on the terms of the restructuring transactions set forth in that certain restructuring support agreement, dated as of August 21, 2022 (the "Restructuring Support Agreement" or "RSA," and the transactions contemplated thereby, the "Restructuring Transactions"). To facilitate the implementation of the Restructuring Transactions, concurrently with the execution of the Restructuring Support Agreement, (i) certain members of the Crossover Group have committed to provide the Debtors with up to \$80 million

in debtor-in-possession financing to cover the administrative costs of these chapter 11 cases and to bolster the Debtors' liquidity upon their exit from chapter 11, and (ii) certain parties, including certain First Lien Lenders, have committed to provide an \$85 million New ABL Facility to support the Debtors' working capital needs following emergence. Importantly, the Plan will also deleverage the Debtors' balance sheet by approximately \$470 million.

3. The key terms of the Restructuring Transactions, as reflected in the Plan, including the following:

- certain members of the Crossover Group have committed to provide the Debtors with access to up to \$80 million in debtor-in-possession financing consisting of (a) a \$5 million tranche that will be repaid in full in cash, and (b) a \$75 million tranche that will be partially satisfied with proceeds of an equity rights offering, if any, and the remainder will be equitized into the New Common Stock through the DIP Rollover, subject to dilution by the Debtors' Management Incentive Plan;
- each holder of an Allowed First Lien Claim shall receive (a) cash in an amount equal to 3% of its Allowed First Lien Claim and (b) its pro rata share of the New Term Loan Facility in aggregate principal amount between \$536 million and \$547 million (depending on the level of participation in the ABL Roll Option) for the remainder of its claim, *provided* that holders of Allowed First Lien Revolving Claims may elect to roll a portion of their Allowed First Lien Revolving Claims into new loans under the New ABL Facility pursuant to the ABL Roll Option;
- the Debtors' existing Second Lien Term Loan will be cancelled and each holder of an Allowed Second Lien Term Loan Claim shall receive its pro rata share of (a) 10% of the New Common Stock, subject to dilution by the Debtors' Management Incentive Plan, and (b) the right to purchase for cash its pro rata share of 80% of the New Common Stock, subject to dilution by the Debtors' Management Incentive Plan;
- each Holder of an Allowed General Unsecured Claim will be paid in full in cash or have its claim reinstated; and
- existing equity interests will be cancelled on the Effective Date.

4. To provide the Reorganized Debtors with sufficient liquidity as a going concern, the Reorganized Debtors will enter into the New ABL Facility upon the Debtors' emergence from chapter 11. Certain parties, including certain First Lien Lenders, have committed to provide the Reorganized Debtors with the New ABL Facility in an aggregate principal amount of \$85 million.

5. Notably, the Plan leaves general unsecured creditors unimpaired and will allow the Debtors to minimize disruptions to their operations while effectuating a value-maximizing transaction through the chapter 11 process. In light of the foregoing, the Debtors expect to continue operating normally throughout the court-supervised process and remain focused on serving their customers and working with suppliers on normal terms.

6. Given that the Plan has been unanimously accepted by Holders of First Lien Claims and Second Lien Term Loan Claims that submitted a Ballot (as defined herein) and pays all other claims in full, a prolonged stay in chapter 11 is unnecessary and would result in significant incremental administrative costs and business disruption. Furthermore, pursuant to the milestones in the Restructuring Support Agreement, the Debtors must obtain confirmation of the Plan within 45 days of the Petition Date. With the overwhelming support of their lenders, the Debtors are seeking authority to move through the chapter 11 process on an expedited basis to implement the Restructuring Transactions as set forth below.

7. Specifically, the Debtors request authority to proceed with these chapter 11 cases on the Confirmation Schedule (as defined herein). The Debtors propose that the Court schedule a combined hearing to consider approval of the adequacy of the Disclosure Statement and confirmation of the Plan (the “Combined Hearing”) on **September 28, 2022**, or as soon thereafter as the Court is available. Notably, the proposed Combined Hearing and the other dates and deadlines provided in the Confirmation Schedule comport with the required notice periods under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, while avoiding the potential burdens of a prolonged stay in chapter 11. Further, as described below, the Debtors will provide notice of the Combined Hearing (the “Combined Hearing Notice”) to all parties in interest as soon as practicable following the Court’s approval of this motion. The Combined Hearing Notice,

among other things, provides notice of the key upcoming dates and deadlines in the chapter 11 cases, including the Objection Deadline (as defined herein), summarizes the material terms of the Plan, including classification and treatment of claims, provides the full text of the Plan's third-party release and other key provisions that may affect stakeholder rights, and offers multiple methods by which stakeholders may obtain copies of the Plan, the Disclosure Statement, and the other documents filed in these chapter 11 cases.

8. The Debtors therefore submit that the facts and circumstances of these chapter 11 cases justify and support the proposed Confirmation Schedule. Approval of the proposed Confirmation Schedule and the other relief requested herein is in the best interests of the Debtors, their estates, and all stakeholders, and should be granted.

Relief Requested

9. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"):

- a. scheduling the Combined Hearing for September 28, 2022 (or as soon thereafter as the Court's schedule permits) to consider approval of the adequacy of the Disclosure Statement and confirmation of the Plan;
- b. establishing a deadline of September 21, 2022, at 5:00 p.m., prevailing Eastern Time, for filing objections to the adequacy of the Disclosure Statement and confirmation of the Plan (the "Objection Deadline"), and approving related procedures;
- c. approving the solicitation procedures regarding votes to accept or reject the Plan (the "Solicitation Procedures");
- d. approving the form and manner of the Combined Hearing Notice, substantially in the form attached to the Order as Exhibit 1, the form and manner of the publication notice of the Combined Hearing (the "Publication Notice"), substantially in the form attached to the Order as Exhibit 2, and approving the form and manner of the Debtors' solicitation cover letter (the "Solicitation Cover Letter"), substantially in the form attached to the Order as Exhibit 3;

- e. approving the form and manner of the Class 3 Ballot, substantially in the form attached to the Order as Exhibit 4, and the Class 4 Ballot, substantially in the form attached to the Order as Exhibit 5;
- f. approving procedures and instructions for participation in the Rights Offering (the “Rights Offering Procedures”), substantially in the form attached to the Order as Exhibit 6;
- g. approving the form for participation in the Rights Offering (the “Rights Offering Subscription Form”), substantially in the form attached to the Order as Exhibit 7;
- h. approving the form for Holders of First Lien Revolving Claims to elect to participate in the ABL Roll Option (the “ABL Roll Election Form”), substantially in the form attached to the Order as Exhibit 8;
- i. waiving the requirement that the United States Trustee for the District of Delaware (the “U.S. Trustee”) convene a meeting of creditors (the “Creditors’ Meeting”) pursuant to section 341(e) of the Bankruptcy Code (as defined below), provided that the Plan is confirmed no later than seventy-five days after the Petition Date;
- j. waiving the requirement that the Debtors file statements of financial affairs (“SOFAs”), schedules of assets and liabilities (“Schedules”), and initial reports of financial information with respect to entities in which the Debtors hold a controlling or substantial interest as set forth in Federal Rule of Bankruptcy Procedure 2015.3 (the “2015.3 Reports”), provided that the Plan is confirmed no later than seventy-five days after the Petition Date; and
- k. allowing the notice period for the Disclosure Statement and the Combined Hearing to run simultaneously.

10. In connection with the foregoing, the Debtors request that the Court approve the following schedule of proposed dates (the “Confirmation Schedule”), subject to the Court’s availability:

Event	Date
Voting Record Date ³ and Rights Offering Record Date ⁴	August 15, 2022
Solicitation Commencement ⁵ Date	August 21, 2022
Voting Deadline and Rights Offering Subscription Deadline ⁶	August 22, 2022, at 12:00 p.m., prevailing Eastern Time
Petition Date	August 23, 2022
Service of Combined Hearing Notice	As soon as practicable following approval of the Combined Hearing Notice
Initial Plan Supplement Deadline	September 14, 2022
Objection Deadline	September 21, 2022, at 5:00 p.m., prevailing Eastern Time
Deadline to File Confirmation Brief and Reply	September 26, 2022, at 12:00 p.m., prevailing Eastern Time ⁷
Combined Hearing	September 28, 2022, subject to Court availability

Jurisdiction and Venue

11. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing*

³ The “Voting Record Date” is the date as of which a Holder of record of a Claim in Class 3 or Class 4 (collectively, the “Voting Classes”) must have held such Claim to cast a vote to accept or reject the Plan.

⁴ The “Rights Offering Record Date” is the date as of which a Holder of record of a Claim in Class 4 must have held such Claim to be an Eligible Holder for purposes of participation in the Rights Offering.

⁵ The “Solicitation Commencement Date” refers to August 21, 2022, the date on which the Debtors served and noticed the Solicitation Packages (as defined herein).

⁶ The “Rights Offering Subscription Deadline” is the deadline for all Eligible Holders to submit a completed Subscription Form (as defined in the Rights Offering Procedures (as defined herein)), in accordance with the Rights Offering Procedures.

⁷ The Debtors request that the Court modify Local Rule 9006-1(d) (governing time for filing reply papers) to the extent necessary to permit the Debtors to file a brief in support of confirmation of the Plan (and approval of the adequacy of the Disclosure Statement) and reply to any objections concurrently with filing their agenda for the Combined Hearing.

Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012. The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

12. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

13. The statutory bases for the relief requested herein are sections 105, 1125, 1126, and 1128 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 1007, 2002, 3016, 3017, 3018, 3020 and 9006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rules 1007-1, 3017-1, and 9006-1.

Background

14. The Debtors, together with their non-Debtor affiliates (collectively, “Carestream” or the “Company”), are a leading provider of medical imaging and non-destructive testing products with over 100 years of industry experience. The Company is a partner of choice to approximately 8,000 direct customers and approximately 900 dealers in more than 130 countries. Its products are used by prominent health systems, hospitals, imaging centers, specialty practices and industrial companies worldwide. Headquartered in Rochester, New York, Carestream employs a global workforce of approximately 3,410 employees with approximately 180 contractors.

15. Carestream, like many businesses, faced significant headwinds in 2020, principally as a result of changing product and customer trends and the global COVID-19 pandemic, which, in light of the Debtors’ capital structure, placed substantial strain on the Debtors’ businesses. To

alleviate the strain, the Debtors executed a voluntary amend-and-extend transaction in early 2020 that extended the maturities of their first lien revolver and term loan and second lien term loan debt. The amend-and-extend transaction provided the Debtors with time to meaningfully examine various strategic alternatives, including sale transactions and debt-for-equity exchanges to deleverage the Company.

16. Ultimately, the Debtors determined that a substantial deleveraging combined with new capital investment was the best path forward for their business. To implement the foregoing, the Debtors negotiated, and ultimately agreed, with a majority of their prepetition secured lenders and their equity sponsor on the terms of a comprehensive financial restructuring. The terms of the proposed restructuring are memorialized in a restructuring support agreement that serves as the foundation of the Debtors' prepackaged Plan. Under the RSA, the Debtors will eliminate approximately \$470 million of prepetition funded debt and raise up to \$75 million of new equity capital, while also leaving general unsecured claims unimpaired. As of August 23, 2022 (the "Petition Date"), the Debtors have fully solicited their Plan, which was accepted by all creditor classes entitled to vote, including lenders collectively holding approximately 73% of the Debtors' prepetition first lien revolver and term loan debt and approximately 98% of the Debtors' prepetition second lien term loan debt.

17. On the Petition Date, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee

or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

The Notice Procedures

18. As detailed below, the Debtors are taking extensive measures to ensure that they provide all parties in interest listed on their creditor matrix with (a) ample notice of the commencement of these chapter 11 cases, the Combined Hearing, the Objection Deadline, and the other key dates and deadlines associated with the chapter 11 cases, and (b) access to the Plan, the Disclosure Statement, and the other key documents pertinent to such parties' participation in these chapter 11 cases.

- Specifically, on **August 21, 2022**—the Solicitation Commencement Date—the Debtors:
 - distributed the Solicitation Cover Letter, the Disclosure Statement, the Plan, and the Ballots⁸ to Holders of Claims in the Voting Classes as of the Voting Record Date by email;
 - distributed the ABL Roll Election Form to Holders of First Lien Revolving Claims in Class 3; and
 - distributed the Rights Offering Procedures and the Rights Offering Subscription Form to Holders of Claims in Class 4 as of the Rights Offering Record Date by email.
- On the Petition Date, the Debtors:
 - filed with the Court, among other things, this motion, the First Day Declaration, the Plan, and the Disclosure Statement, each of which are available on the Debtors' public restructuring website maintained by Kurtzman Carson Consultants LLC (the "Solicitation Agent"), <https://kccllc.net/Carestream> (the "Case Website").
- Promptly following the Court's approval of the Order, the Debtors:
 - will distribute the Combined Hearing Notice to all parties in interest listed on the Debtors' creditor matrix—a total of more than 9,600 creditors, equity holders, and other interested parties—by first-class mail; and

⁸ The "Ballots" refer to the Class 3 and Class 4 ballots attached to the Order as Exhibit 4 and Exhibit 5, respectively.

- will publish the Publication Notice in *The New York Times* (national and international editions) and the *Rochester Democrat and Chronicle*.

19. The Combined Hearing Notice, the Publication Notice, the Solicitation Cover Letter, and the Ballots all prominently note the various methods by which parties can obtain, at no cost, copies of the Plan, the Disclosure Statement, and the other documents filed in these chapter 11 cases in paper or electronic form. Thus, the Debtors have ensured that any party that wishes to review these documents may do so easily, quickly, and in their preferred format.

The Solicitation Procedures

20. The Disclosure Statement describes in detail the Restructuring Transactions contemplated by the Plan and the treatment of Claims and Interests under the Plan. The following chart summarizes the Classes of Claims and Interests under the Plan, as well as their respective impaired or unimpaired status and voting rights.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	First Lien Claims	Impaired	Entitled to Vote
Class 4	Second Lien Term Loan Claims	Impaired	Entitled to Vote
Class 5	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 6	Intercompany Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 7	Intercompany Interests	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 8	Existing Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

21. On the Solicitation Commencement Date, the Debtors caused the Solicitation Agent to distribute via email packages (the “Solicitation Packages”) containing (a) the Solicitation

Cover Letter, the Disclosure Statement, the Plan, and the applicable Ballot(s) to Holders of Claims in the Voting Classes as of the Voting Record Date, (b) with respect to Holders of First Lien Revolving Claims in Class 3, the ABL Roll Election Form, and (c) with respect to Holders of Second Lien Term Loan Claims in Class 4 as of the Rights Offering Record Date, the Rights Offering Procedures and the Rights Offering Subscription Form. Holders of Claims or Interests in Classes 1, 2, 5, 6, 7, 8, and 9 were not provided with full Solicitation Packages because their respective Claims or Interests are either (a) unimpaired under, and conclusively presumed to accept, the Plan under section 1126(f) of the Bankruptcy Code or (b) do not receive or retain any property under, and are conclusively deemed to reject, the Plan under section 1126(g) of the Bankruptcy Code. As discussed above, however, all parties in interest will be served with the Combined Hearing Notice, the Debtors will publish the Publication Notice, and the Plan, the Disclosure Statement, and the other key documents filed in these chapter 11 cases are available free of charge on the Case Website.

22. As of the Voting Deadline, each Holder of a Claim in the Voting Classes that submitted a Ballot voted to accept the Plan, as reflected in the below summary of voting results.⁹

Total Ballots Received			
Accept		Reject	
Number (% of Number)	Amount (% of Amount)	Number (% of Number)	Amount (% of Amount)
Class 3 - First Lien Claims			
226 (100%)	\$425,488,812.60 (100%)	0 (0%)	\$0.00 (0%)
Class 4 - Second Lien Term Loan Claims			
187 (100%)	\$438,268,289.47 (100%)	0 (0%)	\$0.00 (0%)

⁹ See Declaration of Adam Gorman Regarding the Solicitation and Tabulation of Votes on the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates, filed contemporaneously herewith.

23. Holders of Claims in the Voting Classes were directed to follow the instructions contained in the Ballots to complete and submit their respective Ballots to cast a vote to accept or reject the Plan. The Disclosure Statement and the Ballots expressly provided that each such Holder needed to submit its Ballot so that it would be actually received by the Solicitation Agent on or before the Voting Deadline to be counted.

24. The Debtors' procedures and standard assumptions for tabulating Ballots include:

Votes Not Counted

- any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
- any Ballot that was transmitted by means other than as specifically set forth in the Ballots;
- any Ballot that was cast by an entity that is not entitled to vote on the Plan;
- any Ballot that was sent to any person or entity other than the Solicitation Agent;
- any Ballot that is unsigned; or
- any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan.

No Vote Splitting

- Holders are required to vote all of their Claims in a particular Voting Class to either accept or reject the Plan and are not permitted to split any votes in a particular Voting Class.

The Rights Offering Procedures¹⁰

25. The Plan contemplates that the Debtors shall raise up to an aggregate of \$75 million through a Rights Offering, pursuant to which Holders of the Second Lien Term Loan Claims may

¹⁰ The following is intended to provide a summary of the terms of the Rights Offering and the Rights Offering Procedures. To the extent that this summary is inconsistent with the Rights Offering Procedures, the terms of the Rights Offering Procedures shall control. Capitalized terms not otherwise defined in this section have the meanings given to them in the Rights Offering Procedures.

elect to purchase for cash their *pro rata* share of 80% of the New Common Stock, subject to dilution on account of the Management Incentive Plan.

26. The Rights Offering is a vital component of the Debtors' comprehensive restructuring under the Plan. Approval of the Rights Offering Procedures is necessary to successfully implement the Rights Offering, and, as a corollary, the Plan. The Rights Offering Procedures include the following material provisions:

- **Rights Offering:** Eligible Holders have the right, but not the obligation, to participate in the Rights Offering, and such Eligible Holders received rights to subscribe for their *pro rata* portion of the Rights Offering Shares.
 - Subject to the terms and conditions set forth in the Plan and the Rights Offering Procedures, each Eligible Holder is entitled to subscribe for up to approximately 17.85 Rights Offering Shares per \$1,000 of principal amount of the Eligible Claims, subject to the treatment of fractional shares provided for in the Rights Offering Procedures. The purchase price for each Rights Offering Share is \$9.375 per share.
 - There is no over-subscription privilege in the Rights Offering. Any Rights Offering Shares that were unsubscribed by the Eligible Holders entitled thereto will not be offered to other Eligible Holders.
 - The Rights Offering is not backstopped.
 - Any Eligible Holder that subscribed for Rights Offering Shares is subject to restrictions under the Securities Act and the New Shareholders Agreement on its ability to resell those securities, as discussed in more detail in Article XI, Section C of the Disclosure Statement, entitled "Resales of Non-1145 Securities."
- **Subscription Period:** The Rights Offering commenced on the Rights Offering Commencement Date of August 21, 2022, and expired at the Rights Offering Subscription Deadline of August 22, 2022, at 12:00. p.m., prevailing Eastern Time.
 - Each Eligible Holder that intended to purchase Rights Offering Shares in the Rights Offering must have affirmatively elected to exercise its Subscription Rights in the manner set forth in the Subscription Form by the Rights Offering Subscription Deadline.
 - Any exercise of Subscription Rights by an Eligible Holder after the Rights Offering Subscription Deadline is not allowed and any purported exercise received by the Subscription Agent after the Rights Offering Subscription Deadline, regardless of when the documents or payment relating to such

exercise were sent, will not be honored, unless the Rights Offering Subscription Deadline is extended by the Debtors.

- **Delivery of Subscription Documents:** To facilitate the exercise of the Subscription Rights, beginning on the Rights Offering Commencement Date, the Subscription Forms and the Rights Offering Procedures were sent to the Agent and the Eligible Holders concurrently with the Solicitation Packages, together with appropriate instructions for the proper completion, due execution, and timely delivery of the executed Subscription Form and for the payment of the Aggregate Purchase Price. Each Eligible Holder had the option to exercise all or any portion of such Eligible Holder's Subscription Rights, but subject to the terms and conditions contained in the Rights Offering Procedures.
- **Exercise of Subscription Rights:** In order to validly exercise its Subscription Rights, each Eligible Holder must have: (a) returned its duly completed and executed Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) so that such documents were actually received by the Subscription Agent by the Rights Offering Subscription Deadline; (b) no later than the Funding Deadline, paid, or have paid on their behalf, the applicable Purchase Price to the Subscription Agent by wire transfer **ONLY** of immediately available funds in accordance with the instructions included in the Subscription Form(s); and (c) prior to the Effective Date, executed and delivered a signature page to the New Stockholders Agreement to the Subscription Agent.
- **Transfer Restriction; Revocation:** The Subscription Rights are not detachable from the corresponding Second Lien Term Loan Claims and may not be Transferred. If any Subscription Rights are impermissibly Transferred by an Eligible Holder, such Subscription Rights will be cancelled and neither such Eligible Holder nor the purported transferee will receive any Rights Offering Shares otherwise purchasable on account of such Transferred Subscription Rights. No Rights Offering Shares may be Transferred absent registration under the Securities Act or pursuant to an exemption from registration under the Securities Act, as discussed in more detail in Article XI, Section C of the Disclosure Statement, entitled "Resales of Non-1145 Securities." Once an Eligible Holder has properly exercised its Subscription Rights, subject to the terms and conditions contained in these Rights Offering Procedures, such exercise will be irrevocable.
- **Termination/Return of Payment:** Unless the Effective Date has occurred, the Rights Offering will be deemed automatically terminated without any action of any party upon the termination of the RSA in accordance with its terms. In the event the Rights Offering is terminated, any payments received pursuant to these Rights Offering Procedures will be returned, without interest, to the applicable Eligible Holder as soon as reasonably practicable.
- **Settlement of the Rights Offering and Distribution of the Rights Offering Shares:** The settlement of the Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Rights Offering Procedures, and the simultaneous occurrence of the Effective Date. The Rights Offering Shares

will be issued directly to the Eligible Holder or its Designee (as defined below) in book-entry form on the books and records of Reorganized Holdings.

27. For more information regarding the Rights Offering, interested parties may refer to the Rights Offering Procedures, the form of which is attached to the Order as Exhibit 6, and the Rights Offering Subscription Form, the form of which is attached to the Order as Exhibit 7. The Rights Offering Procedures have been designed to provide the necessary information to participate in the Rights Offering in compliance with applicable bankruptcy and non-bankruptcy law. Moreover, the subscription forms are designed to assure the clear communication of the requirements for, and to facilitate, such participation. Thus, the Rights Offering Procedures afford Eligible Holders a fair and reasonable opportunity to participate in the Rights Offering and should be approved.

The ABL Roll Option¹¹

28. The Plan provides that Holders of First Lien Revolving Claims can become New ABL Facility Commitment Parties by electing the ABL Roll Option, in lieu of receiving their pro rata share of the New Term Loan Facility and First Lien Cash Recovery.

29. The ABL Roll Election Form provides:

- **Election Period:** Holders of First Lien Revolving Claims were sent the ABL Roll Election form as part of their Solicitation Packages. They may elect to participate in the ABL Roll Option until August 26, 2022, at 5:00. p.m., prevailing Eastern Time (the “ABL Roll Election Deadline”).
- Each Holder of First Lien Revolving Claims that intended to participate in the ABL Roll Option must have affirmatively elected to do so in the manner set forth in the ABL Roll Election Form.

¹¹ The following is intended to provide a summary of the terms of certain treatment provided for in the Plan. To the extent that this summary is inconsistent with the Plan or the ABL Roll Election Form, the terms of the Plan or ABL Roll Election Form shall control. Capitalized terms not otherwise defined in this section have the meanings given to them in the Plan.

- Any election to participate in the ABL Roll Option is not allowed and any purported exercise received by the Agent after the ABL Roll Election Deadline, regardless of when the documents were sent, will not be honored, unless the ABL Roll Election Deadline is extended by the Debtors.
- **Delivery of Subscription Documents:** To facilitate the exercise of ABL Roll Option, beginning on the Solicitation Commencement Date, the ABL Roll Election Form was sent to the Agent and the eligible Holders concurrently with the Solicitation Packages, providing appropriate instructions for the proper completion, due execution, and timely delivery of the executed ABL Roll Election Form. Each eligible Holder had the option to exercise such option, subject to the terms of the Plan.

30. For more information regarding the ABL Roll Option, interested parties may refer to the ABL Roll Election Form, the form of which is attached to the Order as Exhibit 8. The ABL Roll Election Form has been designed to provide the necessary information for applicable Holders to consider electing the ABL Roll Option and to assure the clear communication of the requirements for, and to facilitate, such participation. Thus, the ABL Roll Election Form affords applicable Holders a fair and reasonable opportunity to consider electing the ABL Roll Option and should be approved.

Basis for Relief

I. Approval of the Form and Manner of the Notice.

31. Bankruptcy Rule 2002(b) requires at least 28 days' notice to all creditors of the time fixed for (a) filing objections to and the hearing on approval of a disclosure statement and (b) filing objections to and the hearing on confirmation of a chapter 11 plan.¹² Similarly, Bankruptcy Rule 2002(d) requires notice to all equity holders of "the time fixed for filing objections to and the hearing to consider approval of a disclosure statement" and "the time fixed

¹² Bankruptcy Rule 3017(a) and Local Rule 3017-1(a) contain a similar requirement with respect to the hearing on approval of a disclosure statement. Here, the Debtors do not seek separate approval of the Disclosure Statement under section 1125(b) of the Bankruptcy Code. Such approval is not required at the present time because the Disclosure Statement and the rest of the Solicitation Packages were transmitted prepetition in accordance with section 1125(g) of the Bankruptcy Code.

for filing objections to and the hearing to consider confirmation of a plan.” Fed. R. Bankr. P. 2002(d).

32. The Debtors request that the Court approve the Combined Hearing Notice, in substantially the form attached as Exhibit 1 to the Order, which will be served on the Debtors’ creditor matrix as soon as practicable following entry of the Order.

33. In accordance with Bankruptcy Rules 2002 and 3017(d), the Combined Hearing Notice will (a) provide notice of the commencement of these chapter 11 cases, (b) provide a brief summary of the Plan, including conspicuously disclosing the terms of the Plan’s release and injunction provisions, (c) disclose the date and time of the Combined Hearing, and (d) disclose the date and time of the Objection Deadline and the procedures for objecting to the Disclosure Statement and the Plan.

34. Based on the Debtors’ proposed September 28, 2022 Combined Hearing date and service of the Combined Hearing Notice upon all known creditors, equity holders, and interested parties promptly following entry of the Order, all parties will have 28 days’ notice of the Objection Deadline and 35 days’ notice of the Combined Hearing. Such notices will direct interested parties to the publicly accessible Case Website, where copies of the Plan, the Disclosure Statement, and other key documents and information regarding important dates and deadlines (including the Objection Deadline and Combined Hearing date) will be available at no charge.

35. Bankruptcy Rule 2002(l) also permits the Court to “order notice by publication if it finds that notice by mail is impracticable or that it is desirable to supplement the notice.” Fed. R. Bankr. P. 2002(l). The Debtors intend to publish the Publication Notice in *The New York Times* (national and international editions) and the *Rochester Democrat & Chronicle* promptly following the Solicitation Commencement Date. The Publication Notice is attached to the Order

as Exhibit 2. The Debtors believe that the Publication Notice provides sufficient notice of the proposed Combined Hearing date and the Objection Deadline to any person or entity that did not receive the Combined Hearing Notice. Accordingly, the Court should approve the Combined Hearing Notice and the Publication Notice.

II. Scheduling the Combined Hearing.

36. Bankruptcy Rule 3017(a) provides that “the court shall hold a hearing on at least 28 days’ notice to the debtor, creditors, equity security holders and other parties in interest . . . to consider the disclosure statement and any objections or modifications thereto.” Local Rule 3017-1(a) provides that a hearing on a disclosure statement “shall be at least thirty-five (35) days following service of the disclosure statement.” Del. Bankr. L.R. 3017-1(a). Section 1128(a) of the Bankruptcy Code provides that “[a]fter notice, the court shall hold a hearing on confirmation of a plan.” 11 U.S.C. § 1128(a).

37. The Court may combine the hearing on the adequacy of the Disclosure Statement and the hearing to confirm the Plan. *See* 11 U.S.C. § 105(d)(2)(B)(vi) (authorizing the Court to combine a hearing on approval of a disclosure statement with the confirmation hearing). The Debtors submit that the Combined Hearing would promote judicial economy and the expeditious reorganization of the Debtors.

38. Courts in this district have routinely permitted combined hearings in other prepackaged chapter 11 cases. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (scheduling a combined hearing for the disclosure statement and plan); *In re Highpoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 16, 2021) (same); *In re APC Auto. Techs. Intermediate Holdings, LLC*, No. 20-11466 (CSS) (Bankr. D. Del. June 4, 2020)

(same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 15, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same).¹³

39. The Debtors request that the Court schedule the Combined Hearing on September 28, 2022 (or as soon as possible thereafter) and consider both the adequacy of the Disclosure Statement and whether to confirm the Plan at the Combined Hearing.

40. The Debtors submit that it is appropriate to schedule the Combined Hearing for September 28, 2022. **First**, the Debtors have requested that the Court schedule the Combined Hearing on a date that will be 35 days after service of the Combined Hearing Notice and 38 days after service of the Disclosure Statement on the Voting Classes, and the Debtors have provided notice of the Combined Hearing consistent with Bankruptcy Rules 2002(b) and 3017(a), Local Rules 3017-1(a) and 9006-1(c), and section 1128(a) of the Bankruptcy Code. **Second**, as described herein, the Debtors' prepetition solicitation of votes on the Plan was in accordance with sections 1125(g) and 1126(b) of the Bankruptcy Code. **Third**, the fully solicited Plan is a consensual prepackaged reorganization plan, and all creditors in the Voting Classes—Class 3 (First Lien Claims) and Class 4 (Second Lien Term Loan Claims)—that have submitted Ballots have voted to accept the Plan under section 1126(c) of the Bankruptcy Code. **Fourth**, a combined hearing on the Disclosure Statement and the Plan will promote judicial economy, limit administrative expenses that arise from the time spent in these chapter 11 cases, and minimize potential disruption to the Debtors' business.

¹³ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

III. Objection Deadline and Related Procedures.

41. Bankruptcy Rule 3017(a) provides that “the court shall hold a hearing on at least 28 days’ notice to the debtor, creditors, equity security holders and other parties in interest . . . to consider . . . any objections or modifications” to the Disclosure Statement. Fed. R. Bankr. P. 3017(a). Local Rule 3017-1(a) provides that “[u]pon the filing of a disclosure statement, the proponent of the plan shall obtain hearing and objection dates from the Court,” which “hearing date shall be at least thirty-five (35) days following service of the disclosure statement and the objection deadline shall be at least twenty-eight (28) days from service of the disclosure statement.” Del. Bankr. L.R. 3017-1(a). Similarly, Bankruptcy Rule 2002(b) provides that notice shall be given to “the debtor, the trustee, all creditors and indenture trustees [of] not less than 28 days . . . by mail of the time fixed for filing objections and the hearing to consider approval of a disclosure statement” or “confirmation of a . . . chapter 11 plan.” Fed. R. Bankr. P. 2002(b). Under Bankruptcy Rule 3020(b)(1), objections to confirmation of a plan must be filed and served “within a time fixed by the court.” Fed. R. Bankr. P. 3020(b)(1).

42. Promptly following entry of the Order, the Debtors will cause the Combined Hearing Notice to be served on their entire creditor matrix, consisting of more than 9,600 creditors, equity holders, and interested parties. The Combined Hearing Notice provides the date and time of the Combined Hearing and Objection Deadline, and will also provide instructions on how an interested party may object to confirmation of the Plan or the adequacy of the Disclosure Statement by the Objection Deadline. The Combined Hearing Notice provides that objections to the approval of the Disclosure Statement or confirmation of the Plan, if any, shall: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity;

(d) state with particularity the legal and factual basis for such objection; and (e) be filed on the Court's docket no later than the Objection Deadline.

43. The Debtors respectfully submit that the proposed Objection Deadline and related procedures are reasonable and appropriate because they comply with the applicable sections of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The proposed Objection Deadline of September 21, 2022 will be 28 days following the service of the Combined Hearing Notice and 31 days following service of the Disclosure Statement on the Voting Parties. The Plan has been accepted by all creditors in both Voting Classes that submitted Ballots, and Holders of Claims and Interests not entitled to vote on the Plan will not be denied due process. Based on the foregoing and the Debtors' extensive noticing efforts, the Court should approve the proposed Objection Deadline—September 21, 2022, at 5:00 p.m., prevailing Eastern Time—and the related procedures.

IV. Approval of the Prepetition Solicitation Procedures.

44. The Debtors distributed the Solicitation Packages and solicited votes to accept or reject the Plan prior to the Petition Date, in accordance with sections 1125 and 1126 of the Bankruptcy Code. *See* 11 U.S.C. § 1125(g) (permitting debtors to commence solicitation prior to filing chapter 11 petitions); *id.* § 1126(b) (providing that holders of claims or interests that accepted or rejected a plan before the commencement of a chapter 11 case are deemed to accept or reject the plan so long as the solicitation was in compliance with any applicable nonbankruptcy law, rule, or regulation governing the adequacy of such disclosure, or if there is no such applicable nonbankruptcy law, provided adequate information).

45. Bankruptcy Rule 3017(d) sets forth the materials that must be provided to Holders of Claims or Interests for the purpose of soliciting their votes to accept or reject a plan of reorganization. *See* Fed. R. Bankr. P. 3017(d) (providing that required materials include the plan,

the related disclosure statement, and notice of the plan voting deadline). The Solicitation Packages distributed to the Holders of Claims in the Voting Classes included all required materials, including the ABL Roll Election Form for Holders of Allowed First Lien Revolving Claims in Class 3. Bankruptcy Rule 3017(e) provides that “the court shall consider the procedures for transmitting the documents and information required by [Bankruptcy Rule 3017(d)] to beneficial holders of stock, bonds, debentures, notes, and other securities, determine the adequacy of the procedures, and enter any orders that the court deems appropriate.” Fed. R. Bankr. P. 3017(e). As set forth herein, the Solicitation Procedures comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Debtors seek approval of the Solicitation Procedures, the Ballots, and the procedures used for tabulating votes to accept or reject the Plan.

46. The Voting Deadline was set for August 22, 2022, at 12:00 p.m., prevailing Eastern Time. As of the Voting Deadline, the Plan was accepted by all Holders of First Lien Claims (Class 3) and Second Lien Term Loan Claims (Class 4) that submitted Ballots.

47. Similar procedures have been approved in other chapter 11 cases in this district. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (approving prepackaged solicitation procedures); *In re Highpoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 16, 2021) (same); *In re APC Auto. Techs. Intermediate Holdings, LLC* No. 20-11466 (CSS) (Bankr. D. Del. June. 4, 2020) (same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 5, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same).¹⁴

¹⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors’ proposed counsel.

A. Voting Record Date.

48. Bankruptcy Rule 3018(b) provides that, in a prepetition solicitation, the holders of record of the applicable claims or interests against a debtor entitled to receive ballots and related solicitation materials are to be determined “on the date specified in the solicitation.” Fed. R. Bankr. P. 3018(b). Here, the Solicitation Cover Letter, the Combined Hearing Notice, the Disclosure Statement, and the Ballots clearly identified August 15, 2022 as the Voting Record Date, *i.e.*, the date for determining which Holders of Claims in the Voting Classes were entitled to vote to accept or reject the Plan.

B. Plan Distribution and Voting Deadline.

49. Bankruptcy Rule 3018(b) provides that prepetition acceptances and rejections of a plan are valid only if the plan was transmitted to substantially all the holders of claims and interests entitled to vote on the plan and the time for voting was not unreasonably short. *See* Fed. R. Bankr. P. 3018(b). As mentioned above, all Holders of Claims in the Voting Classes were transmitted the Plan by email on August 21, 2022, and had until 12 p.m. prevailing Eastern Time on August 22, 2022, to consider and return votes with respect to the Plan.

50. The Debtors respectfully submit that Holders of Claims in the Voting Classes, who are all sophisticated market participants and substantially all of which were involved in prepetition negotiations with the Debtors, had adequate time to consider the Plan and Disclosure Statement, make a voting decision, and vote on the Plan by the Voting Deadline. This is evidenced by, among other things, the voting results, which reflect unanimous support for the Plan among all Holders of Claims in the Voting Classes that submitted Ballots. Additionally, the 1-day voting period is consistent with voting periods approved in other prepackaged chapter 11 cases in this district. *See, e.g., In re Hospitality Invs. Trust, Inc.*, No. 21-10831 (CTG) (Bankr. D. Del. May 21, 2021) (approving prepetition solicitation procedures that included a 1-day voting period); *In re Templar*

Energy LLC, No. 20-11441 (BLS) (Bankr. D. Del. June 2, 2020) (approving prepetition solicitation procedures that included a 1-day voting period); *In re PES Holdings, LLC*, No. 18-10122 (KG) (Bankr. D. Del. Jan. 29, 2018) (approving prepetition solicitation procedures that included a 2-day voting period); *In re Hercules Offshore, Inc.*, No. 16-11385 (KJC) (Bankr. D. Del. June 15, 2016) (approving prepetition solicitation procedures that included a 3-day voting period); *In re Cubic Energy, Inc.*, No. 15-12500 (CSS) (Bankr. D. Del. Jan. 12, 2016) (approving prepetition solicitation procedures that included a 1-day voting period).

C. The Ballots.

51. Bankruptcy Rule 3017(d) requires the Debtors to transmit a form of ballot that substantially conforms to Official Form 314 only to those parties in interest that are actually entitled to vote on the Plan. Fed. R. Bankr. P. 3017(d). Bankruptcy Rule 3018(c) provides that “[a]n acceptance or rejection shall be in writing, identify the plan or plans accepted or rejected, be signed by the creditor or equity security holder or an authorized agent, and conform to the appropriate Official Form.” Fed. R. Bankr. P. 3018(c).

52. As set forth herein, all Holders of Claims entitled to vote on the Plan were transmitted Ballots by email on the Solicitation Commencement Date. The Ballots used in the Solicitation Packages are based on Official Form 314 and have been modified, as applicable, to address the particular circumstances of these chapter 11 cases to include certain information that the Debtors believe to be relevant and appropriate for Holders of Claims entitled to vote to accept or reject the Plan. The forms of Ballots used in the Solicitation Packages are attached to the Order as Exhibits 5 and 6, and should be approved.

D. Voting Tabulation.

53. The Debtors, with assistance from the Solicitation Agent, are using standard tabulation procedures in tabulating votes for the Plan. These procedures are consistent with

section 1126(b) of the Bankruptcy Code and Bankruptcy Rule 3018(b), and accord with applicable nonbankruptcy law. These tabulation procedures are also consistent with those previously used in prepackaged cases this district. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (approving vote tabulation procedures substantially similar to those utilized here); *In re Highpoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 16, 2021) (same); *In re APC Auto. Techs. Intermediate Holdings, LLC*, No. 20-11466 (CSS) (Bankr. D. Del. June 4, 2020) (same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 15, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same).¹⁵

E. The Debtors’ Prepetition Solicitation Was Exempt from Registration and Disclosure Requirements Otherwise Applicable Under Nonbankruptcy Law.

54. Section 1125(g) of the Bankruptcy Code provides that “an acceptance or rejection of the plan may be solicited from a holder of a claim or interest if such solicitation complies with applicable nonbankruptcy law and if such holder was solicited before the commencement of the case in a manner complying with applicable nonbankruptcy law.” 11 U.S.C. § 1125(g). Further, section 1126(b) of the Bankruptcy Code provides that:

[A] holder of a claim or interest that has accepted or rejected the plan before the commencement of the case under this title is deemed to have accepted or rejected such plan, as the case may be, if—(1) the solicitation of such acceptance or rejection was in compliance with any applicable nonbankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation; or (2) if there is not any such law, rule, or regulation, such acceptance or rejection was solicited after disclosure to such holder of adequate information, as defined in section 1125(a) of this title.

¹⁵ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors’ proposed counsel.

55. Prepetition solicitations must therefore either comply with generally applicable federal and state securities laws and regulations (including the registration and disclosure requirements thereof) or, if such laws and regulations do not apply, the solicited Holders must receive “adequate information” under section 1125 of the Bankruptcy Code. *See id.* The Debtors respectfully submit that their prepetition solicitation is exempt from the registration requirements of the Securities Act of 1933 (the “Securities Act”), under one or more of the exceptions from registration provided thereunder, including section 4(a)(2) thereof, state “Blue Sky” laws, or any similar rules, regulations, or statutes.

56. In general, the Securities Act requires an issuer to file a registration statement with the U.S. Securities and Exchange Commission prior to commencing a public offering. 15 U.S.C. § 77e(c). The Debtors, however, were not required to file a registration statement under one or more of the exceptions to the registration requirements of the Securities Act, state “Blue Sky” laws, and similar statutes, rules, and regulations. In particular, shares of the New Common Stock will be issued in reliance upon either (a) section 1145 of the Bankruptcy Code, which creates an exemption from, among other things, the registration requirements under the Securities Act and any other applicable U.S. state or local law for securities issued under a plan of reorganization, or (b) section 4(a)(2) of the Securities Act and/or Regulation D (a safe harbor regulation promulgated under that section), which create an exemption from the Securities Act’s registration requirements and otherwise applicable state laws for transactions not involving a “public offering.” 15 U.S.C. § 77r(b)(4)(E) (preempting state law in offerings conducted pursuant to regulations under section 4(a)(2) of the Securities Act). The Debtors understand that all parties entitled to vote on the Plan were accredited investors, as that term is defined in Rule 501 of Regulation D, and there was no general solicitation in connection with the sale of securities under the Plan. Further, each

participant in the Rights Offering certified that it was an Accredited Investor. Accordingly, the Debtors were not required to file a registration statement regarding the offer of the New Common Stock of the Reorganized Debtors, and the requirements of section 1126(b)(1) of the Bankruptcy Code are satisfied by the Debtors' prepetition solicitation process.

57. Moreover, debtors in this district have utilized section 4(a)(2) of the Securities Act to exempt their prepetition solicitation from the registration and disclosure requirements otherwise applicable under nonbankruptcy law. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (approving solicitation procedures that included section 4(a)(2) exemption); *In re APC Auto. Techs. Intermediate Holdings, LLC*, No. 20-11466 (CSS) (Bankr. D. Del. June 4, 2020) (same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 15, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same); *In re Anna Holdings, Inc.*, No. 19-12551 (CSS) (Bankr. D. Del. Dec. 3, 2019) (same).¹⁶

V. The Court Should Approve the Rights Offering Procedures and the Rights Offering Subscription Form.

58. Section 363(b) of the Bankruptcy Code provides, in relevant part, that a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). In the Third Circuit, courts have authorized the use or sale of property of the estate outside the ordinary course of business when such use or sale is grounded upon a "sound business purpose" and is proposed in good faith. *See In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153

¹⁶ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

(D. Del. 1999); *In re Decora Indus., Inc.*, No. 00-4459, 2002 WL 32332749, at * 7 (D. Del. May 20, 2002); *In re Exaeris, Inc.*, 380 B.R. 741 (Bankr. D. Del. 2008).

59. Once a debtor articulates a valid business justification under section 363 of the Bankruptcy Code, a presumption arises that the debtor's decision was made on an informed basis, in good faith, and in the honest belief the action was in the best interest of the company. *See In re Integrated Res., Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)); *see also In re Bridgeport Holdings, Inc.*, 388 B.R. 548, 567 (Bankr. D. Del. 2008). Further, once "the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986). The business judgment rule has vitality in chapter 11 cases and shields a debtor's management from judicial second-guessing. *See Integrated Res.*, 147 B.R. at 656; *Johns-Manville*, 60 B.R. at 615-16 ("[T]he Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor's management decisions."). Thus, if a debtor's actions satisfy the business judgment rule, then the transaction in question should be approved under section 363(b)(1) of the Bankruptcy Code.

60. The Rights Offering is a critical component of the Plan, which has the support of the parties to the Restructuring Support Agreement and provides necessary financing to consummate the Plan. Indeed, the Plan represents the Debtors' best hope for expeditiously exiting from chapter 11 and emerging as a healthy and thriving enterprise on a go-forward basis. The Debtors believe that the Rights Offering Procedures and the Rights Offering Subscription Form are necessary to the successful effectuation of the Rights Offering and provide Eligible Holders a fair and reasonable opportunity to participate in the Rights Offering. Thus, the Debtors

believe in their sound business judgment that approval of the Rights Offering Procedures and the Rights Offering Subscription Form is in the Debtors' and their creditors' best interests.

61. Moreover, under section 105(a) of the Bankruptcy Code, “[t]he court may issue any order . . . that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). In essence, the Court may enter an order that safeguards the value of the debtor’s estate if doing so is consistent with the Bankruptcy Code. *See, e.g., Chinichian v. Campolongo (In re Chinichian)* 784 F.2d 1440, 1443 (9th Cir. 1986) (“Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.”); *In re Cooper Props. Liquidating Trust, Inc.*, 61 B.R. 531, 537 (Bankr. W.D. Tenn. 1986) (acknowledging that “the [b]ankruptcy [c]ourt is one of equity and as such it has a duty to protect whatever equities a debtor may have in property for the benefit of its creditors as long as that protection is implemented in a manner consistent with the bankruptcy laws.”). Because approval of the Rights Offering Subscription Form is necessary to effectuate the Plan—which represents the Debtors’ best means of protecting the value of their estates and maximizing recoveries—the Debtors believe that the Court’s application of section 105(a) of the Bankruptcy Code here is appropriate.¹⁷

62. Courts in this district have approved similar relief. *See, e.g., In re Anna Holdings, Inc.*, No. 19-12551 (CSS) (Bankr. D. Del. Dec. 3, 2019); *In re Chaparral Energy, Inc.*, No. 20-

¹⁷ Section 1125(b) provides that “[a]n acceptance or rejection of a plan may not be solicited after the commencement of the case under this title . . . unless, at the time of or before such solicitation, there is transmitted . . . a written disclosure statement approved, after notice and a hearing, by the court as containing adequate information.” 11 U.S.C. § 1125(b). Here, the Rights Offering process will run parallel to, but independently of, the solicitation process. The Rights Offering Procedures and the Rights Offering Subscription Form will be provided to each Eligible Holder substantially contemporaneously with the commencement of solicitation and will contain statements urging Eligible Holders to review the Disclosure Statement and the Plan prior to making a decision with respect to the exercise of their Rights. Thus, the Rights Offering Procedures and Rights Offering Subscription Form are consistent with section 1125(b) of the Bankruptcy Code.

11947) (MFW) (Bankr. D. Del. Aug. 18, 2020); *In re Hexion Holdings LLC*, No 19-10684 (KG) (Bankr. D. Del. May 22, 2019) (same); *In re Claire's Stores, Inc.*, No 18-10584 (MFW) (Bankr. D. Del. July 20, 2018) (same); *In re GulfMark Offshore, Inc.*, No. 17- 11125 (KG) (Bankr. D. Del. June 15, 2017) (same).¹⁸

VI. The Disclosure Statement Contains “Adequate Information.”

63. At the Combined Hearing, the Debtors will request that the Court find that the Disclosure Statement contains “adequate information,” as defined in section 1125(a) of the Bankruptcy Code. *See* 11 U.S.C. § 1126(b)(2) (providing that, if no nonbankruptcy law governs the solicitation of holders of claims or interests prior to the debtors commencing chapter 11 cases, such solicitation must have been based on the debtors providing such holders “adequate information” as defined in section 1125(a) of the Bankruptcy Code).

64. What constitutes “adequate information” is based on the facts and circumstances of each case, but the focus is on whether sufficient information is provided to enable parties to vote in an informed way. *See* 11 U.S.C. § 1125(a)(1); *see also Krystal Cadillac-Oldsmobile GMC Truck, Inc. v. Gen. Motors Corp.*, 337 F.3d 314, 321–22 (3d Cir. 2003) (providing that a disclosure statement must contain “adequate information to enable a creditor to make an informed judgment about the Plan”) (internal quotations omitted); *Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414, 417 (3d Cir. 1988) (noting that “adequate information” varies on a case-by-case basis).

65. The Disclosure Statement contains adequate information to enable a hypothetical investor in one of the Voting Classes to make an informed judgment about the Plan, including,

¹⁸ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors’ proposed counsel.

among other things: (a) both the Plan and the Debtors' related reorganization efforts; (b) certain events and relevant negotiations preceding the commencement of these chapter 11 cases; (c) the key terms of the Restructuring Transactions; (d) risk factors affecting consummation of the Plan and the Restructuring Transactions; (e) a liquidation analysis setting forth an estimated recovery that Holders of Claims and Interests would receive in a hypothetical chapter 7 case; (f) financial information that is relevant in determining whether to accept or reject the Plan; (g) securities law consequences of the Plan; and (h) federal tax law consequences of the Plan.

66. In addition, as noted above, the Disclosure Statement and the Plan were subject to extensive review and comment by the parties to the Restructuring Support Agreement, including the Consenting First Lien Lenders, which is composed of creditors holding approximately 70% of Claims in Class 3 and the Consenting Second Lien Lenders, which is composed of creditors holding approximately 99% of Claims in Class 4. Accordingly, the Debtors submit that the Disclosure Statement contains adequate information within the meaning of section 1125(a) of the Bankruptcy Code, and should be approved.

VII. Waiver of Certain Solicitation Package Mailings.

67. The Debtors request that the Court waive the requirement that they mail a copy of the Solicitation Package to Holders of Claims and Interests presumed to accept or deemed to reject the Plan. *See* Fed. R. Bankr. P. 3017(d) (requiring transmission of a court-approved disclosure statement to, *inter alia*, classes of unimpaired creditors and equity security holders except as the court orders otherwise). Bankruptcy Rule 3017(d) applies, in relevant part, "[u]pon approval of a disclosure statement." *Id.* Accordingly, Bankruptcy Rule 3017 may be deemed to not apply here considering the prepetition solicitation process employed. *See also* 11 U.S.C. §§ 1126(f), (g) (providing that solicitation of parties either presumed to accept or deemed to reject is unnecessary).

68. Distributing the Solicitation Packages (including full copies of the Plan and Disclosure Statement) to Holders of Claims and Interests not entitled to vote on the Plan is costly and administratively burdensome. The Debtors submit that their resources should not be dissipated by having to satisfy this mailing requirement, especially given that the Debtors have made the Plan and Disclosure Statement available at no cost on the Case Website, and the Combined Hearing Notice and Publication Notice prominently display how parties in interest may access the Case Website and these materials free-of-charge.

69. Similar waivers have been granted in other chapter 11 cases in this district. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (providing that the debtors need not mail a copy of the plan or the disclosure statement to claimants presumed to accept or deemed to reject the plan unless requested by such claimants); *In re Highpoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 16, 2021) (same); *In re APC Auto. Techs. Intermediate Holdings, LLC*, No. 20-11466 (CSS) (Bankr. D. Del. June 4, 2020) (same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 15, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same).¹⁹

VIII. Conditional Waiver of the Creditors' Meeting and the Filing of Schedules, SOFAs, and 2015.3 Reports.

70. The Debtors respectfully submit that the circumstances of these chapter 11 cases merit a conditional waiver of the requirements that (a) the U.S. Trustee convene a Creditors' Meeting and (b) the Debtors file Schedules, SOFAs, and 2015.3 Reports, in each case, if the Plan is confirmed within seventy-five days of the Petition Date. This relief is appropriate because, among other things, the Debtors commenced and completed solicitation of votes on the Plan

¹⁹ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

prepetition, and the Plan has been unanimously accepted by creditors in each Voting Class that submitted Ballots.

71. Although section 341(a) of the Bankruptcy Code typically requires the U.S. Trustee to convene and preside over a meeting of the Debtors' creditors, this requirement can be waived under the circumstances present here. Specifically, section 341(e) provides:

Notwithstanding subsections (a) and (b), the court, on the request of a party in interest and after notice and a hearing, for cause may order that the United States trustee not convene a meeting of creditors or equity security holders if the debtor has filed a plan as to which the debtor solicited acceptances prior to the commencement of the case.

72. Given that the Debtors commenced and completed solicitation of votes on the Plan prepetition, and in light of the Plan's unanimous acceptance by creditors in each Voting Class that submitted Ballots, there is cause for the Court to conditionally waive the requirement that the U.S. Trustee convene the Creditors' Meeting. Accordingly, the Debtors request that the Court order that the Creditors' Meeting need not be convened if the Debtors obtain confirmation of the Plan within seventy-five days of the Petition Date, subject to the Debtors' right to seek extensions in consultation with the U.S. Trustee.

73. The Debtors also request that the requirement to file Schedules, SOFAs, and 2015.3 Reports be waived in the event that the Plan is confirmed within seventy-five days of the Petition Date. Pursuant to Local Rule 1007-1(b), the Debtors are already entitled to a 28-day extension of the requirement to file their Schedules and SOFAs because the Debtors have more than two hundred creditors. The Court has authority to grant a further extension "for cause" pursuant to Bankruptcy Rule 1007(c) and Local Rule 1007-1(b). *See* Fed. R. Bankr. P. 1007(c); Del. Bankr. L.R. 1007-1(b). Bankruptcy Rule 9006(b)(1) provides the Court with authority to extend the period of time to file the Schedules, SOFAs, and 2015.3 Reports "for cause." Fed. R. Bankr. P. 9006(b)(1). Additionally, Bankruptcy Rule 2015.3(d) provides the Court with the ability, after

notice and a hearing, to modify the reporting requirements for cause, including that a debtor is “not able, after a good faith effort, to comply with those reporting requirements, or that the information . . . is publicly available.” Fed. R. Bankr. P. 2015.3(d).

74. Here, cause exists to further extend the deadline because requiring the Debtors to file Schedules, SOFAs, and 2015.3 Reports would distract the Debtors’ management and advisors from the work of ensuring a smooth and swift transition into and out of these chapter 11 cases through confirmation and consummation of the Plan. Given the prepackaged nature of these chapter 11 cases, and the fact that all creditors in each Voting Class that submitted Ballots have voted to accept the Plan, the Schedules, SOFAs, and 2015.3 Reports would also be of limited utility to most parties in interest. Any benefit of requiring the Debtors to prepare the Schedules, SOFAs, and 2015.3 Reports would be minimal at best and would be significantly outweighed by the substantial expenditure of time and resources the Debtors will be required to devote to the preparation and filing of these documents. For these reasons, the Court should only require that the Debtors file Schedules, SOFAs, and 2015.3 Reports if the Plan is not confirmed within seventy-five days of the Petition Date, subject to the Debtors’ right to seek extensions in consultation with the U.S. Trustee.

75. Courts in this district have frequently conditionally waived the requirements for the U.S. Trustee to convene a Creditors’ Meeting and for a debtor to file Schedules, SOFAs, and 2015.3 Reports in other prepackaged chapter 11 cases. *See, e.g., In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (conditionally waiving the requirement to convene a Creditors’ Meeting and file Schedules and SOFAs if the plan was confirmed within seventy-five days of the petition date); *In re Highpoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 16, 2021) (same); *In re APC Auto. Techs. Intermediate Holdings, LLC*, No. 20-11466

(CSS) (Bankr. D. Del. June 4, 2020) (same); *In re Longview Power, LLC*, No. 20-10951 (BLS) (Bankr. D. Del. Apr. 15, 2020) (same); *In re Clover Techs. Grp., LLC*, No. 19-12680 (KBO) (Bankr. D. Del. Dec. 19, 2019) (same).²⁰ For the reasons discussed above, similar relief is appropriate in these chapter 11 cases.

76. The Debtors ask that the requested relief be granted without prejudice to the Debtors' ability to seek further extensions or modifications of the requirement for the U.S. Trustee to convene a Creditors' Meeting and for the Debtors to file Schedules, SOFAs, and 2015.3 Reports. The Debtors also request that the Court authorize the Debtors to further extend the deadline to convene a Creditors' Meeting and file Schedules, SOFAs, and 2015.3 Reports without filing a supplemental motion, and without further order from the Court, provided that the Debtors obtain the advance consent of the U.S. Trustee.

Notice

77. The Debtors will provide notice of this motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of Delaware; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to the DIP Agent; (d) counsel to the First Lien Agent and the Second Lien Agent; (e) counsel to the Crossover Group; (f) the office of the attorney general for each of the states in which the Debtors operate; (g) the United States Attorney's Office for the District of Delaware; (h) the Internal Revenue Service; and (i) any party that has requested notice pursuant to Bankruptcy Rule 2002. As this motion is seeking "first day" relief, within two business days of the hearing on this motion, the Debtors will serve copies of this motion and any order entered in respect to this motion

²⁰ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

as required by Local Rule 9013-1(m). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be.

No Prior Request

78. No prior request for the relief sought in this motion has been made to this or any other court.

WHEREFORE, the Debtors respectfully request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein and (b) granting such other relief as is just and proper.

Dated: August 23, 2022
Wilmington, Delaware

/s/ Laura Davis Jones

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Edward Corma (DE Bar No. 6718)
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-and-

Patrick J. Nash, Jr., P.C. (*pro hac vice* pending)
Tricia Schwallier Collins (*pro hac vice* pending)
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-and-

Nicole L. Greenblatt, P.C. (*pro hac vice* pending)
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Proposed Co-Counsel for the Debtors and Debtors in Possession

Exhibit A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
CARESTREAM HEALTH, INC., <i>et al.</i> , ¹)	
	)	Case No. 22-10778 (____)
)	
Debtors.	)	(Joint Administration Requested)
)	
	)	Re: Docket No. _

**ORDER (I) SCHEDULING A COMBINED
DISCLOSURE STATEMENT APPROVAL AND PLAN
CONFIRMATION HEARING, (II) APPROVING RELATED DATES,
DEADLINES, NOTICES, AND PROCEDURES, (III) APPROVING
THE SOLICITATION PROCEDURES AND RELATED DATES,
DEADLINES, AND NOTICES, (IV) APPROVING THE RIGHTS
OFFERING PROCEDURES AND RELATED DATES, DEADLINES, AND
NOTICES, AND (V) CONDITIONALLY WAIVING THE REQUIREMENTS
THAT (A) THE U.S. TRUSTEE CONVENE A MEETING OF CREDITORS
AND (B) THE DEBTORS FILE SCHEDULES OF ASSETS AND LIABILITIES,
STATEMENTS OF FINANCIAL AFFAIRS, AND RULE 2015.3 FINANCIAL REPORTS**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) scheduling the Combined Hearing on the adequacy of the Disclosure Statement and confirmation of the Plan, (b) establishing related dates and deadlines, including the Objection Deadline, and approving related procedures, (c) approving the Solicitation Procedures, (d) approving the Solicitation Packages (including with respect to Holders of First Lien Revolving Claims in Class 3, the ABL Roll Election Form, and with respect to Holders of Claims in Class 4 as of the Rights Offering Record Date, the Rights

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

Offering Procedures and the Rights Offering Subscription Form), (e) approving the form and manner of the Combined Hearing Notice and the Publication Notice, (f) approving the form and manner of the Ballots; (g) provided that the Plan is confirmed within seventy-five days of the Petition Date, conditionally (A) directing that the U.S. Trustee not convene a Creditors' Meeting under section 341(e) of the Bankruptcy Code, and (B) waiving the requirement that the Debtors file Schedules, SOFAs, and 2015.3 Reports, and (h) allowing the notice period for the Disclosure Statement and Combined Hearing to run simultaneously, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is granted as set forth in this Order.

2. The following Confirmation Schedule is hereby approved:

Event	Date
Voting Record Date and Rights Offering Record Date	August 15, 2022
Solicitation Commencement Date	August 21, 2022
Voting Deadline and Rights Offering Subscription Deadline	August 22, 2022, at 12:00 p.m., prevailing Eastern Time
Petition Date	August 23, 2022
Service of Combined Hearing Notice	As soon as practicable following approval of the Combined Hearing Notice
Initial Plan Supplement Deadline	September 14, 2022
Objection Deadline	September 21, 2022, at 5:00 p.m., prevailing Eastern Time
Deadline to File Confirmation Brief and Reply	September 26, 2022, at 12:00 p.m., prevailing Eastern Time
Combined Hearing	September 28, 2022, at ____:____ [a.m./p.m.], prevailing Eastern Time

3. The Combined Hearing, at which time this Court will consider, among other things, final approval of the adequacy of the Disclosure Statement and confirmation of the Plan, shall be held on **September 28, 2022, at ____:____ [a.m./p.m.], prevailing Eastern Time**. The Combined Hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date or dates in open court or at the Combined Hearing, and notice of such adjourned date(s) will be available on the electronic case filing docket.

4. Any objections to the adequacy of the Disclosure Statement or confirmation of the Plan shall be filed on or before **September 21, 2022, at 5:00 p.m., prevailing Eastern Time** (the “Objection Deadline”).

5. Any objections to the adequacy of the Disclosure Statement or confirmation of the Plan must: (a) be in writing; (b) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity; (d) state the legal or factual basis for such objections, and, if practicable, a proposed modification to the Plan that would resolve such objections; and (e) be filed with this Court with proof of service thereof.

6. Any brief in support of confirmation of the Plan and approval of the adequacy of the Disclosure Statement (including any reply to any objections) shall be filed no later than **September 26, 2022, at 12:00 p.m., prevailing Eastern Time**. Local Rule 9006-1 is modified to the extent necessary to implement the foregoing.

7. The Voting Record Date (August 15, 2022) and the Voting Deadline (August 22, 2022) are approved.

8. The Rights Offering Record Date (August 15, 2022) and the Rights Offering Subscription Deadline (August 22, 2022) are approved.

9. The Debtors will file an initial Plan Supplement by September 14, 2022.

10. The form and service of each of (a) the Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 1**, (b) the Publication Notice, substantially in the form attached hereto as **Exhibit 2**, (c) the Solicitation Cover Letter, substantially in the form attached hereto as **Exhibit 3**, (d) the Ballots, substantially in the forms attached hereto as **Exhibits 4** and **5**, (e) the Rights Offering Procedures substantially in the form attached hereto as **Exhibit 6**, (f) the Rights Offering Subscription Form, substantially in the form attached hereto as **Exhibit 7**, (g) the ABL Roll Election Form, substantially in the form attached hereto as **Exhibit 8**, each

comply with the applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and are approved in all respects.

11. The notice provided by the Combined Hearing Notice and the Publication Notice of the matters set forth therein constitutes good and sufficient notice of such matters for all purposes and no other or further notice shall be necessary. The notice procedures set forth herein constitute good and sufficient notice of the commencement of these chapter 11 cases and the Combined Hearing and the deadline and procedures for objecting to the adequacy of the Disclosure Statement and/or confirmation of the Plan.

12. The Solicitation Procedures satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations, and are approved in all respects.

13. The procedures used for tabulations of votes to accept or reject the Plan as set forth in the Motion and as provided in the Ballots and Disclosure Statement are approved.

14. The Debtors are not required to mail a copy of the Plan or the Disclosure Statement to Holders of Claims or Interests that are (a) Unimpaired and conclusively presumed to accept the Plan or (b) Impaired and deemed to reject the Plan.

15. The Rights Offering Procedures and the Rights Offering Subscription Form satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations, and are approved in all respects.

16. The U.S. Trustee need not and shall not convene a meeting of creditors pursuant to section 341(e) of the Bankruptcy Code unless the Plan is not confirmed within seventy-five days following the Petition Date, without prejudice to the Debtors' right to request further extensions thereof.

17. Cause exists to waive the requirement that the Debtors file the Schedules, SOFAs, and 2015.3 Reports if the Plan is confirmed within seventy-five days of the Petition Date, without prejudice to the Debtors' rights to request further extensions thereof; *provided* that such deadline to file the Schedules, SOFAs, and 2015.3 Reports may be further extended, without further motion by the Debtors, upon further order from the Court submitted on certification of counsel, filed on the docket and served on the notice parties, with prior consent of the U.S. Trustee (which consent may be by email); *provided, further*, that this relief is without prejudice to the Debtors' rights to request further extensions thereof by motion (including if the Debtors and the U.S. Trustee are unable to reach agreement pursuant to the preceding proviso).

18. The Debtors shall cause this Order to be posted on the Case Website as soon as practicable.

19. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors

or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

20. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

21. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

22. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

23. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Combined Hearing Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CARESTREAM HEALTH, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10778 (____)
)
) (Joint Administration Requested)
)

**NOTICE OF (I) COMMENCEMENT OF PREPACKAGED CHAPTER 11
BANKRUPTCY CASES, (II) COMBINED HEARING ON THE DISCLOSURE
STATEMENT, CONFIRMATION OF THE JOINT PREPACKAGED CHAPTER 11 PLAN,
AND RELATED MATTERS, AND (III) RELATED OBJECTION AND BRIEFING DEADLINES**

NOTICE IS HEREBY GIVEN as follows:

On August 23, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the District of Delaware (the “Court”). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* [Docket No. 14] (as may be amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the “Plan”) and the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* [Docket No. 15] (as may be amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the “Disclosure Statement”).²

Copies of the Plan, the Disclosure Statement, and the other documents filed in these chapter 11 cases are accessible, free of charge, on the Debtors’ restructuring website, <https://kccllc.net/Carestream>. In addition, such documents are available for inspection for a fee on the Court’s website at www.deb.uscourts.gov and are on file with the Clerk of the Court,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

² Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, where they are available for review between the hours of 8:00 a.m. to 4:00 p.m., prevailing Eastern Time.

The Plan is a “prepackaged” plan of reorganization. The Plan provides for, among other things, (a) a reduction of approximately \$470 million of the Debtors’ funded debt obligations, (b) a new money equity investment of up to \$75 million, and (c) payment in full of all trade, customer, employee, and other non-funded debt claims. The Debtors believe that any valid alternative to confirmation of the Plan would result in significant delays and additional costs, and, ultimately, would jeopardize recoveries for holders of allowed claims.

Hearing on Confirmation of the Plan and the Adequacy of the Disclosure Statement

The hearing to consider the adequacy of the Disclosure Statement, any objections thereto, confirmation of the Plan, any objections thereto, any objections to the proposed assumption of Executory Contracts and Unexpired Leases, and any other matter that may properly come before the Court (the “Combined Hearing”) will be held before the Honorable J. Kate Stickles, United States Bankruptcy Judge, in Courtroom 6 of the United States Bankruptcy Court, 824 North Market Street, Wilmington, Delaware, 19801, on **10/11/2022, at 10 a.m., prevailing Eastern Time**. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

Information Regarding the Plan and Disclosure Statement

Voting Record Date. The voting record date was **August 15, 2022**, which was the date for determining which Holders of Claims in **Class 3** and **Class 4** of the Plan were entitled to vote.

Objections to the Plan and Disclosure Statement. The deadline for filing objections (each, an “Objection”) to confirmation of the Plan or the adequacy of the Disclosure Statement, or the proposed assumption of Executory Contracts and Unexpired Leases, is **September 21, 2022, at 5:00 p.m., prevailing Eastern Time** (the “Objection Deadline”). Any such Objections must: (a) be in writing; (b) comply with the Bankruptcy Rules and and other case management rules and orders of the Court; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest owned by such entity; (d) state with particularity the legal and factual basis for such objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (e) be filed with the Court with proof of service thereof and served upon the Notice Parties (as defined herein) so as to be actually received by the Objection Deadline.

Objections must be filed with the Court and served so as to be **actually received** no later than **September 21, 2022, at 5:00 p.m., prevailing Eastern Time**, by those parties who have filed a notice of appearance in the Debtors’ chapter 11 cases and the following parties (the “Notice Parties”): (a) **the Debtors**, Carestream Health, Inc., 150 Verona Street, Rochester, New York 14608, Attention: Julie Lewis (Julie.Lewis@carestream.com); (b) **Proposed Co-Counsel to the Debtors**, (i) Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attention: Patrick J. Nash, P.C. (patrick.nash@kirkland.com), Tricia Schwallier Collins

(tricia.collins@kirkland.com), and Yusuf U. Salloum (yusuf.salloum@kirkland.com), and 601 Lexington Avenue, New York, New York 10022, Attention: Nicole L. Greenblatt, P.C. (nicole.greenblatt@kirkland.com) and Rachael M. Bentley (rachael.bentley@kirkland.com), and (ii) Pachulski Stang Ziehl & Jones, 919 North Market Street, Wilmington, Delaware 19801, Attention: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com); (c) **Co-Counsel to the Crossover Group**, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attention: Philip Dublin (pdublin@akingump.com), Naomi Moss (nmoss@akingump.com), and Iain Wood (iwood@akingump.com); (d) **Counsel to the DIP Agent**, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Attn: Jessica Tuchinsky (jtuchinsky@stblaw.com); (e) **Counsel to the First Lien Agent and Second Lien Agent**, Freshfields Bruckhaus Deringer US LLP, 601 Lexington Avenue, 31st Floor, New York, New York 10022, Attn: Mark F. Liscio (mark.liscio@freshfields.com) and Scott Talmadge (scott.talmadge@freshfields.com); (f) **the Sponsor**, Onex Partners Manager LP, 712 Fifth Avenue, New York, New York 10019, Attention: Adam Coburn (acoburn@onex.com); and (g) **the Office of the United States Trustee for the District of Delaware**, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Jane Leamy (jane.m.leafy@usdoj.gov@usdoj.gov).

Any brief in support of confirmation of the Plan and reply to any objections shall be filed by **September 26, 2022, at 12:00 p.m., prevailing Eastern Time**, or such other date as the Court may direct.

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE IT MAY NOT BE CONSIDERED BY THE COURT.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, DISCHARGE, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Summary of Plan Treatment

The following chart summarizes the treatment provided by the Plan to each Class of Claims against and Interests in the Debtors, and indicates the voting status of each Class.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	First Lien Claims	Impaired	Entitled to Vote
Class 4	Second Lien Term Loan Claims	Impaired	Entitled to Vote
Class 5	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 6	Intercompany Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)

Class	Claims and Interests	Status	Voting Rights
Class 7	Intercompany Interests	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 8	Existing Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

Discharge, Injunctions, Exculpation, and Releases

Please be advised that the Plan contains certain release, exculpation, discharge, and injunction provisions as follows:

Relevant Definitions

“Exculpated Parties” means collectively, and in each case in its capacity as such, the Debtors and each Related Party of the Debtors; *provided* that Exculpated Parties shall not include non-Debtor Affiliates and such non-Debtor Affiliates’ Related Parties.

“Released Parties” means each of, and in each case in their capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) the Releasing Parties; (g) current and former Affiliates of each Entity in clause (a) through the following clause (h); and (h) each Related Party of each Entity in clause (a) through this clause (h); *provided, however*, that, notwithstanding the foregoing, any holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

“Releasing Parties” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) all holders of Claims; (g) all Holders of Interests; (h) to the maximum extent permitted by Law, each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) to the maximum extent permitted by Law, each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, notwithstanding the foregoing, an Entity shall not be a “Releasing Party” if such Entity (x) does not vote to, and is not deemed to, accept the Plan, and (y) timely Files on the docket of the Chapter 11 Cases an objection to the Third-Party Release that is not resolved before Confirmation or otherwise validly opts out of the Third-Party Release; and *provided, further*, that any such Entity shall be identified by name as a non-Releasing Party in the Confirmation Order.

RELEASES BY THE DEBTORS

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors, the Reorganized Debtors, and their Estates from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates, including any successors to the Debtors or any Estate’s representative appointed or selected pursuant

to section 1123(b) of the Bankruptcy Code, would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to or in any manner arising from in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date of any party or Entity under the Plan, the Confirmation Order, any Restructuring Document, or any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and the New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and the New Term Loan Facility) executed to implement the Plan or the Restructuring Transactions; (2) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (3) any matters retained by the Debtors and the Reorganized Debtors pursuant to the Schedule of Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties, including, the Released Parties' contribution to facilitating the Restructuring Transactions and implementing the Plan; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

RELEASES BY THE RELEASING PARTIES

As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, the Reorganized Debtors, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release: (1) any obligations arising on or after the Effective Date of any party or Entity under the Plan, the Confirmation Order, the Restructuring Documents, or any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and New Term Loan Facility) executed to implement the Plan or the Restructuring Transactions; or (2) the rights of any Holder of Allowed Claims to receive distributions under the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the Confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for a hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

EXCULPATION

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to or arising out of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions, the Disclosure Statement, the Plan, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and New Term Loan Facility) executed to implement the Plan.

INJUNCTION

Effective as of the Effective Date, all Entities that have held, hold, or may hold Claims, Interests, or Causes of Actions that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Actions; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Actions; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Actions; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Actions unless

such Holder has filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Actions released, settled or subject to exculpation pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and New Term Loan Facility) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in ARTICLE VIII.F of the Plan.

DISCHARGE OF CLAIMS AND TERMINATION OF INTERESTS

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Restructuring Documents, the Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims) and Interests (other than the Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date, except

as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created or entered into pursuant to the Plan.

RELEASE OF LIENS

Except as otherwise provided in the New Debt Documents, the Plan, the Confirmation Order, or in any contract, instrument, release, or other agreement or document created or entered into pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor or Foreign Guarantor Subsidiary (including any cash collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to the Plan, or any agent for such Holder, has filed or recorded publicly any Lien and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Reorganized Debtors, the New Term Loan Agent, or the New ABL Agent that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

SETOFFS AND RECOUPMENT

Except as expressly provided in the Plan, each Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all Claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable Holder. In no event shall

any Holder of a Claim be entitled to recoup such Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XIII.F of the Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

Assumption of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in Article V.H.1 and elsewhere in the Plan, all Executory Contracts or Unexpired Leases not otherwise assumed or rejected (to the extent applicable) will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that are: (1) identified on the Rejected Executory Contracts and Unexpired Leases Schedule (if any); (2) previously expired or terminated pursuant to their own terms; (3) have been previously assumed or rejected (to the extent applicable) by the Debtors pursuant to a Final Order; (4) are the subject of a motion to reject that is pending on the Effective Date; or (5) have an ordered or requested effective date of rejection that is after the Effective Date.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, and related Cure amounts with respect thereto, or rejections (to the extent applicable) of the Executory Contracts or Unexpired Leases as set forth in the Plan or the Schedule of Proposed Cure Amounts or the Rejected Executory Contracts and Unexpired Leases Schedule (if any), pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth in the Plan, assumptions or rejections (to the extent applicable) of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors.

Except as otherwise provided in the Plan or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or

prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contracts and Unexpired Leases Schedule (if any) or Schedule of Proposed Cure Amounts at any time up to forty-five days after the Effective Date. The Debtors or the Reorganized Debtors, as applicable, shall file with the Bankruptcy Court and serve on the applicable counterparty notice regarding any change to the Rejected Executory Contracts and Unexpired Leases Schedule (if any) or the Schedule of Proposed Cure Amounts, as applicable, and the counterparty shall have fourteen days from service of such notice to file an objection with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease, such requirement shall be satisfied if the Debtors make an election to assume or reject such Executory Contract or Unexpired Lease prior to the deadline set forth by the Bankruptcy Code or the Bankruptcy Rules, as applicable, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty’s Executory Contracts or Unexpired Leases are assumed pursuant to the Plan, the Confirmation Order shall be a determination that such counterparty’s Executory Contracts or Unexpired Leases that are being rejected pursuant to the Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to the Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must file a timely objection to the Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Confirmation Hearing (to the extent not resolved by the parties prior to the Confirmation Hearing).

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Dated: August [], 2022
Wilmington, Delaware

/s/

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Edward Corma (DE Bar No. 6718)
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-and-

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Proposed Co-Counsel for the Debtors and Debtors in Possession

Exhibit 2

Publication Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
CARESTREAM HEALTH, INC., <i>et al.</i> , ¹)	
	)	Case No. 22-10778 (____)
)	
Debtors.	)	(Joint Administration Requested)
)	

**NOTICE OF COMMENCEMENT OF PREPACKAGED CHAPTER 11
BANKRUPTCY CASES AND COMBINED HEARING ON DISCLOSURE
STATEMENT AND CONFIRMATION OF JOINT PREPACKAGED CHAPTER 11 PLAN**

**TO: ALL HOLDERS OF CLAIMS, HOLDERS OF INTERESTS, AND PARTIES IN
INTEREST IN THE ABOVE-CAPTIONED CHAPTER 11 CASES**

PLEASE TAKE NOTICE THAT on August 23, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the District of Delaware (the “Court”). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* [Docket No. 14] (as may be amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the “Plan”) and the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* [Docket No. 15] (as may be amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the “Disclosure Statement”).² **Copies of the Plan, the Disclosure Statement, and the other documents filed in these chapter 11 cases are accessible, free of charge, on the Debtors’ restructuring website, <https://kccllc.net/Carestream>.** In addition, such documents are available for inspection for a fee on the Court’s website at www.deb.uscourts.gov and are on file with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

² Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

where they are available for review between the hours of 8:00 a.m. to 4:00 p.m., prevailing Eastern Time.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider the adequacy of the Disclosure Statement, any objections thereto, confirmation of the Plan, any objections thereto, any objections to the proposed assumption of Executory Contracts and Unexpired Leases, and any other matter that may properly come before the Court (the “Combined Hearing”) will be held before the Honorable J. Kate Stickles, United States Bankruptcy Judge, in Courtroom 6 of the United States Bankruptcy Court, 824 North Market Street, Wilmington, Delaware, 19801, on **[●], 2022, at [● a./p.m.], prevailing Eastern Time.** Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT objections (each, an “Objection”) to confirmation of the Plan or the adequacy of the Disclosure Statement, or the proposed assumption of Executory Contracts and Unexpired Leases, must: (a) be in writing; (b) comply with the Bankruptcy Rules and other case management rules and orders of the Court; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest owned by such entity; (d) state with particularity the legal and factual basis for such objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (e) be filed with the Court with proof of service thereof and served upon the Notice Parties so as to be actually received by the Objection Deadline (each as defined herein).

PLEASE TAKE FURTHER NOTICE THAT Objections must be filed with the Court and served so as to be **actually received** no later than **September 21, 2022, at 5:00 p.m., prevailing Eastern Time** (the “Objection Deadline”), by those parties who have filed a notice of appearance in the Debtors’ chapter 11 cases and the following parties (the “Notice Parties”): (a) **the Debtors**, Carestream Health, Inc., 150 Verona Street, Rochester, New York 14608, Attention: Julie Lewis (Julie.Lewis@carestream.com); (b) **Proposed Co-Counsel to the Debtors**, (i) Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attention: Patrick J. Nash, P.C. (patrick.nash@kirkland.com), Tricia Schwallier Collins (tricia.collins@kirkland.com), and Yusuf U. Salloum (yusuf.salloum@kirkland.com), and 601 Lexington Avenue, New York, New York 10022, Attention: Nicole L. Greenblatt, P.C. (nicole.greenblatt@kirkland.com) and Rachael M. Bentley (rachael.bentley@kirkland.com), and (ii) Pachulski Stang Ziehl & Jones, 919 North Market Street, Wilmington, Delaware 19801, Attention: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com); (c) **Co-Counsel to the Crossover Group**, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attention: Philip Dublin (pdublin@akingump.com), Naomi Moss (nmoss@akingump.com), and Iain Wood (iwood@akingump.com); (d) **Counsel to the DIP Agent**, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Attn: Jessica Tuchinsky (jtuchinsky@stblaw.com); (e) **Counsel to the First Lien Agent and Second Lien Agent**, Freshfields Bruckhaus Deringer US LLP, 601 Lexington Avenue, 31st Floor, New York, New York 10022, Attn: Mark F. Liscio (mark.liscio@freshfields.com) and Scott Talmadge (scott.talmadge@freshfields.com); (f) **the Sponsor**, Onex Partners Manager LP, 712 Fifth Avenue, New York, New York 10019, Attention: Adam Coburn (acoburn@onex.com); and

(g) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attention: Jane Leamy (jane.m.leafy@usdoj.gov@usdoj.gov).

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE IT MAY NOT BE CONSIDERED BY THE COURT.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, DISCHARGE, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

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Exhibit 3

Solicitation Cover Letter



August 21, 2022

To: HOLDERS OF FIRST LIEN CLAIMS AND SECOND LIEN TERM LOAN CLAIMS

Reference is made to the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Disclosure Statement”), a copy of which is attached hereto.¹ As explained in further detail in the Disclosure Statement, on August 21, 2022, after engaging in extensive, arm’s-length, good-faith negotiations, Carestream Health, Inc. and certain of its affiliates (collectively, the “Debtors”)² entered into a restructuring support agreement (the “Restructuring Support Agreement” and, the transactions contemplated thereby, the “Restructuring Transactions”) with certain of the Debtors’ key economic stakeholders (the “Consenting Stakeholders”).

Pursuant to the Restructuring Support Agreement, the Restructuring Transactions are supported by Holders of 70% in principal amount of the First Lien Claims and approximately 99% in principal amount of the Second Lien Term Loan Claims. **The Restructuring Transactions provide for, among other things, a reduction of approximately \$470 million of the Debtors’ funded debt obligations and up to a \$75 million new money equity investment. Importantly, the Restructuring Transactions also provide that all trade, customer, employee, and other non-funded debt claims will be unimpaired and reinstated.**

In accordance with the Restructuring Support Agreement, the Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and seeking confirmation of the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Plan”). Utilizing a “prepackaged” chapter 11 plan of reorganization will enable the Debtors to continue their day-to-day business operations with limited disruption, spend a significantly shorter amount of time in bankruptcy, and spend less time and money on the administration of the Chapter 11 Cases.

As set forth in the Plan and described in the Disclosure Statement, the Plan provides for the following recoveries to Holders of First Lien Claims and Second Lien Term Loan Claims:

- **First Lien Claims (Class 3) Treatment:** If the Plan is consummated, on the Effective Date, each Holder of an Allowed First Lien Claim shall receive, in full and final satisfaction of such Allowed First Lien Claim, (i) Cash in an amount equal to 3.00% of the principal amount of such Holder’s

¹ Capitalized terms used but not defined herein have the meanings given to such terms in the Disclosure Statement, the Plan, the Ballot, the ABL Roll Election Form, or the Rights Offering Procedures (each as defined herein), as applicable.

² The anticipated Debtors in the chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Carestream Health, Inc. (0334); Carestream Health Holdings, Inc. (7822); Carestream Health Acquisition LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings LLC (1662); and Lumisys Holdings Co. (3232).

Allowed First Lien Claim (the “First Lien Cash Recovery”); and (ii) with respect to any remaining Allowed First Lien Claim held by such Holder after giving effect to clause (i), its Pro Rata share of the New Term Loan Facility; *provided, however*, that (A) Holders of Allowed First Lien Revolving Claims may, with respect to their Allowed First Lien Revolving Claims, instead elect to, and commit to, each and all components of the following: (x) roll up to an aggregate amount equal to the ABL Funded Rollover Cap of their Allowed First Lien Revolving Claims into the New ABL Facility on a Pro Rata basis and in an amount not to exceed a Holder’s respective Allowed First Lien Revolving Claims, (y) with respect to any remaining Allowed First Lien Revolving Claims held by such electing Holders after giving effect to clause (x), receive the treatment specified in Article III.B.3(c)(i) and (ii) of the Plan for such remaining Allowed First Lien Revolving Claims, and (z) provide New ABL Commitments in an amount equal to such Holder’s respective Allowed First Lien Revolving Claims rolled pursuant to clause (x), multiplied by the ABL Roll Multiplier (collectively, the treatment in clauses (x), (y), and (z), the “ABL Roll Option”); and (B) the New ABL Backstop Commitment Parties that are Holders of Allowed First Lien Revolving Claims have agreed not to exercise the ABL Roll Option, and shall not exercise their respective ABL Roll Options, and, instead, shall roll their Allowed First Lien Revolving Claims into the New ABL Facility in an aggregate amount equal to the ABL Backstop Roll Option Funded Pool in the proportions set forth in, and subject to the terms and conditions of, the New ABL Backstop Commitment Letter.

- **Second Lien Term Loan Claims (Class 4) Treatment:** If the Plan is consummated, on the Effective Date, each Holder of an Allowed Second Lien Term Loan Claim shall receive, in full and final satisfaction of such Allowed Second Lien Term Loan Claim, its Pro Rata share of (i) 10% of the New Common Stock, subject to dilution on account of the Management Incentive Plan; and (ii) the Rights Offering Subscription Rights; *provided, however*, that each Tranche B DIP Lender that is also a Holder of Allowed Second Lien Term Loan Claims has agreed not to exercise, and shall not exercise, its Rights Offering Subscription Rights, and at least a corresponding portion of such Tranche B DIP Lender’s Allowed DIP Claims shall be converted into New Common Stock through the DIP Rollover.

As a Holder of First Lien Claims and/or Second Lien Term Loan Claims as of the Voting Record Date of August 15, 2022, you may: (a) vote to accept or reject the Plan; and (b) consider whether to opt-out of the releases in the Plan, in each case by indicating such election on the enclosed ballot (the “Ballot”). Such elections must be made in accordance with the instructions set forth in the Ballot by the Voting Deadline of August 22, 2022, at 12:00 p.m., Prevailing Eastern Time.

If you are a Holder of First Lien Revolving Claims as of the Voting Record Date of August 15, 2022, you may elect to receive the ABL Roll Option by indicating such election on the enclosed ABL Roll Option election form (the “ABL Roll Election Form”). Such election must be made in accordance with the instructions set forth in the ABL Roll Election Form by the Election Deadline of August 26, 2022, at 5:00 p.m., Prevailing Eastern Time.

If you are an Eligible Holder (as defined in the enclosed procedures for participation in the Rights Offering (the “Rights Offering Procedures”)) of a Second Lien Term Loan Claim as of the Rights Offering Record Date of August 15, 2022, you may elect to participate in the Rights Offering by submitting the Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable). Such election must be made in accordance with instructions set forth in the Rights Offering Procedures by the Rights Offering Subscription Deadline of August 22, 2022, at 12:00 p.m., Prevailing Eastern Time.

Please review the enclosed Disclosure Statement carefully for details about voting, recoveries, the Debtors' proposed financial restructuring, the Debtors' financial performance, and other important matters.

The Debtors believe that the Plan represents the best restructuring alternative available to the Debtors and their stakeholders. Accordingly, we urge you to vote to accept the Plan and support confirmation of the Plan.

The Debtors have established the following timetable for the solicitation process:

VOTING RECORD DATE:	August 15, 2022
RIGHTS OFFERING RECORD DATE:	August 15, 2022
VOTING DEADLINE:	August 22, 2022, at 12:00 p.m., Prevailing Eastern Time
RIGHTS OFFERING SUBSCRIPTION DEADLINE:	August 22, 2022, at 12:00 p.m., Prevailing Eastern Time
ABL ROLL OPTION ELECTION DEADLINE:	August 26, 2022, at 5:00 p.m., Prevailing Eastern Time

Should you have any questions or require copies of the solicitation materials, you may contact the Solicitation Agent via email at CarestreamBallots@kccllc.com or by contacting the Debtors' Solicitation Agent, Kurtzman Carson Consultants LLC, by phone at (877) 709-4750 (toll free from US/Canada) or +1 (424) 236-7230 (international).

Sincerely,

Carestream Health, Inc.
on behalf of itself and its Debtor affiliates

Exhibit 4

First Lien Claims Ballot (Class 3)

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS BALLOT (THIS “BALLOT”). THE DEBTORS INTEND TO FILE CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE (THE “COURT”) FOLLOWING SOLICITATION AND TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE COURT SHORTLY THEREAFTER, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).

**BALLOT FOR HOLDERS OF CLASS 3 FIRST LIEN
CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT
PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF CARESTREAM
HEALTH, INC., AND ITS DEBTOR AFFILIATES AND (II) OPT-OUT OF PLAN RELEASE**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT
MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE
ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY AUGUST 22, 2022,
AT 12:00 P.M., PREVAILING EASTERN TIME (THE “VOTING DEADLINE”)
IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.**

**CONFIRMATION OF THE PROPOSED JOINT PREPACKAGED CHAPTER 11 PLAN
OF REORGANIZATION OF CARESTREAM HEALTH, INC., AND ITS DEBTOR AFFILIATES
MAY OPERATE TO EXTINGUISH CLAIMS YOU HOLD AGAINST THIRD PARTIES.**

On the date hereof, Carestream Health, Inc. and certain of its affiliates (collectively, the “Debtors”)¹ commenced solicitation of votes on the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Plan”).

In connection with the solicitation process, the Debtors distributed the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Disclosure Statement”² to Holders of First Lien Claims and Holders of Second Lien Term Loan Claims, in each case, as of August 15, 2022 (the “Voting Record Date”).

You are receiving this Ballot because you are a Holder, a potential Holder, an investment advisor, a sub-advisor, or a manager of various funds/accounts/investors of Class 3 First Lien Claims as of the Voting Record Date. Holders of Class 3 First Lien Claims as of the Voting Record Date are entitled to: (1) vote to accept or reject the Plan; and (2) elect to opt out of the Plan Releases (as defined below). The treatment of Class 3 First Lien Claims under the Plan is summarized below and described in greater detail in the Disclosure Statement, which is included (along with the Plan) in the package (the “Solicitation Package”) you are receiving with this Ballot.

The Debtors intend to implement the Restructuring Transactions by commencing the Chapter 11 Cases and seeking confirmation and consummation of the Plan.

¹ The anticipated Debtors in the chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Carestream Health, Inc. (0334); Carestream Health Holdings, Inc. (7822); Carestream Health Acquisition LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings LLC (1662); and Lumisys Holdings Co. (3232).

² Capitalized terms used but not defined herein have the meanings set forth in the Plan or the Disclosure Statement, as applicable.

If the Plan is consummated, on the Effective Date, each Holder of an Allowed First Lien Claim shall receive, in full and final satisfaction of such Allowed First Lien Claim, (i) Cash in an amount equal to 3.00% of the principal amount of such Holder's Allowed First Lien Claim (the "First Lien Cash Recovery"); and (ii) with respect to any remaining Allowed First Lien Claim held by such Holder after giving effect to clause (i), its Pro Rata share of the New Term Loan Facility; *provided, however*, that (A) Holders of Allowed First Lien Revolving Claims may, with respect to their Allowed First Lien Revolving Claims, instead elect to, and commit to, each and all components of the following: (x) roll up to an aggregate amount equal to the ABL Funded Rollover Cap of their Allowed First Lien Revolving Claims into the New ABL Facility on a Pro Rata basis and in an amount not to exceed a Holder's respective Allowed First Lien Revolving Claims, (y) with respect to any remaining Allowed First Lien Revolving Claims held by such electing Holders after giving effect to clause (x), receive the treatment specified in Article III.B.3(c)(i) of the Plan and (ii) for such remaining Allowed First Lien Revolving Claims, and (z) provide New ABL Commitments in an amount equal to such Holder's respective Allowed First Lien Revolving Claims rolled pursuant to clause (x), multiplied by the ABL Roll Multiplier (collectively, the treatment in clauses (x), (y), and (z), the "ABL Roll Option"); and (B) the New ABL Backstop Commitment Parties that are Holders of Allowed First Lien Revolving Claims have agreed not to exercise the ABL Roll Option, and shall not exercise their respective ABL Roll Options, and, instead, shall roll their Allowed First Lien Revolving Claims into the New ABL Facility in an aggregate amount equal to the ABL Backstop Roll Option Funded Pool in the proportions set forth in, and subject to the terms and conditions of, the New ABL Backstop Commitment Letter.

You may (1) vote to accept or reject the Plan; and (2) opt out of the releases provided under the Plan by completing, signing, and submitting this Ballot in accordance with the instructions set forth below. Ballots will be counted only if they are properly completed and signed and actually received by Kurtzman Carson Consultants LLC (the "Solicitation Agent") in accordance with the instructions set forth in this Ballot, no later than the Voting Deadline, which is August 22, 2022, at 12:00 p.m., prevailing Eastern Time.

If the Plan is confirmed and consummated, the releases set forth in Article VIII of the Plan (the "Plan Releases") shall apply. THE PLAN RELEASES INCLUDE A THIRD-PARTY RELEASE (THE "THIRD-PARTY PLAN RELEASE"), WHICH IS SET FORTH IN ARTICLE VIII.D OF THE PLAN AND COPIED IN ITEM 2 OF THIS BALLOT TOGETHER WITH CERTAIN RELEVANT DEFINED TERMS.

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY PLAN RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 1 OF THIS BALLOT AND COMPLETE AND SUBMIT THIS BALLOT IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN. IF YOU CHECK THE OPT-OUT BOX IN ITEM 1 OF THIS BALLOT, YOU WILL NOT RECEIVE OR GRANT THE PLAN RELEASES (INCLUDING THE THIRD-PARTY PLAN RELEASE).

You received Solicitation Package materials in electronic format. If you desire paper copies, or if you need to obtain additional Solicitation Package materials, you may obtain them free of charge: (1) on the Debtors' restructuring website at <https://kccllc.net/Carestream>; (2) by emailing the Solicitation Agent at CarestreamBallots@kccllc.com; (3) by calling the Solicitation Agent at (877) 709-4750 (Toll-free from US / Canada) or +1 (424) 236-7230 (International); or (4) by writing to the Solicitation Agent at Carestream Health, Inc. Ballot Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases (if applicable), you may also obtain copies of any documents filed in the Chapter 11 Cases for a fee through the Court's website at: <https://ecf.deb.uscourts.gov>.

Item 1. Votes on the Plan and Opt-Out Elections.

The undersigned submits the following votes and opt-out elections of the following Holders of Class 3 First Lien Claims:

Master Account: [List Master Name]				
Investor	Principal Amount	Accept the Plan	Reject the Plan	Opt Out of Third-Party Plan Release
[List Funds]	[\$●]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The votes on the Plan and other elections will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 above.

Item 2. Third-Party Plan Release.

The Third-Party Plan Release set forth in Article VIII.D of the Plan is copied below, along with certain relevant definitions:³

As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, the Reorganized Debtors, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release: (1) any obligations arising on or after the Effective Date of any party or Entity under the Plan, the Confirmation Order, the Restructuring Documents, or any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and New Term Loan Facility) executed to implement the Plan or the Restructuring Transactions; or (2) the rights of any Holder of Allowed Claims to receive distributions under the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the Confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and

³ The Plan also contains Debtor releases and exculpation and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Plan Release) to receive the Debtor releases.

compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for a hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Certain Definitions Related to the Third-Party Plan Release

Under the Plan, “**Releasing Parties**” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) all holders of Claims; (g) all Holders of Interests; (h) to the maximum extent permitted by Law, each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) to the maximum extent permitted by Law, each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, notwithstanding the foregoing, an Entity shall not be a “Releasing Party” if such Entity (x) does not vote to, and is not deemed to, accept the Plan, and (y) timely Files on the docket of the Chapter 11 Cases an objection to the Third-Party Release that is not resolved before Confirmation or otherwise validly opts out of the Third-Party Release; and *provided, further*, that any such Entity shall be identified by name as a non-Releasing Party in the Confirmation Order.

Under the Plan, “**Released Parties**” means each of, and in each case in their capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) the Releasing Parties; (g) current and former Affiliates of each Entity in clause (a) through the following clause (h); and (h) each Related Party of each Entity in clause (a) through this clause (h); *provided, however*, that, notwithstanding the foregoing, any holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

IN ORDER TO OPT OUT OF THE THIRD-PARTY PLAN RELEASE, THE UNDERSIGNED MUST CHECK THE BOX IN ITEM 1 IN THE COLUMN LABELED “OPT OUT OF THIRD-PARTY PLAN RELEASE”

IF YOU DO NOT VOTE ON THE PLAN, YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY-PLAN RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 1.

Item 3. **Certifications.**

By signing this Ballot, the undersigned certifies that:

- (a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Class 3 First Lien Claims set forth in Item 1; or (ii) the undersigned is an authorized signatory for the entities that are Holders of the Class 3 First Lien Claims set forth in Item 1;
- (b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) the undersigned has submitted the same election with respect to each of the Plan and the Third-Party Plan Release with respect to all of its Class 3 First Lien Claims; and
- (d) no other Ballots with respect to the Class 3 First Lien Claims set forth in Item 1 have been submitted or, if any other Ballots have been submitted with respect to such Class 3 First Lien Claims, then any such earlier Ballots are hereby revoked.

Name of Holder:	_____
	(Print or type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS BALLOT

1. The Debtors are soliciting votes on the Plan from Holders of Class 3 First Lien Claims as of the Voting Record Date (August 15, 2022). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT, AND THESE INSTRUCTIONS (THE “BALLOT INSTRUCTIONS”) CAREFULLY BEFORE COMPLETING THIS BALLOT.**
2. The Plan may be confirmed by the Court and consummated, and thereby made binding upon you, if the Plan (a) is accepted by Holders of at least two-thirds in amount and more than one-half in number of voting Claims in at least one impaired class of Claims entitled to vote on the Plan; and (b) otherwise satisfies the requirements for confirmation set forth in section 1129(a) of the Bankruptcy Code.
3. To ensure that your Ballot is counted, **you must complete and sign this Ballot as provided herein and submit it to the Solicitation Agent by the following method so as to be actually received by the Solicitation Agent, Kurtzman Carson Consultants LLC, no later than the Voting Deadline, which is August 22, 2022, at 12:00 p.m., prevailing Eastern Time.**

By Electronic Mail to:

CarestreamBallots@kccllc.com

4. To ensure that your electronic Ballot is counted, you must: (a) complete your Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the applicable box in Item 1 of your Ballot; (c) if you elect to opt out of the Third-Party Plan Release, clearly indicate your decision in the applicable box in Item 1 of your Ballot; and (d) clearly sign and return your electronic Ballot to the Solicitation Agent at CarestreamBallots@kccllc.com no later than the Voting Deadline.
5. If a Ballot is received ***after*** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following Ballots will *not* be counted:**
 - (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - (b) any Ballot that was transmitted other than as specifically set forth in the Ballot;

- (c) any Ballot that was cast by an entity that it not entitled to vote on the Plan;
 - (d) any Ballot that was sent to any person or entity other than the Solicitation Agent;
 - (e) any Ballot that is unsigned; and
 - (f) any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan.
6. Delivery of a Ballot will be deemed made ***only when the Solicitation Agent actually receives*** the Ballot by email to CarestreamBallots@kccllc.com, which Ballot shall be considered an original.
 7. If multiple Ballots are received from the same Holder of a Class 3 First Lien Claim with respect to the same Class 3 First Lien Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballot(s) with respect to such Claim.
 8. You must vote all of your Class 3 First Lien Claims either to accept or reject the Plan and you may ***not*** split your vote. Further, if a Holder has multiple First Lien Claims within Class 3, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Class 3 First Lien Claims for the purpose of counting votes.
 9. This Ballot does ***not*** constitute, and shall not be deemed to be, (a) a Proof of Claim (if applicable); or (b) an assertion or admission with respect to any Claim.
 10. **Please be sure to sign and date your Ballot.** You should indicate that you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Solicitation Agent, the Debtors, or the Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder.
 11. Each Ballot votes ***only*** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

PLEASE RETURN YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT CARESTREAMBALLOTS@KCCLLC.COM OR BY PHONE AT (877) 709-4750 (TOLL-FREE FROM US / CANADA) OR +1 (424) 236-7230 (INTERNATIONAL).

<p>IF THE SOLICITATION AGENT DOES NOT <u>ACTUALLY RECEIVE</u> THIS BALLOT BY EMAIL ON OR BEFORE THE VOTING DEADLINE, WHICH IS AUGUST 22, 2022, AT 12:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.</p>

Exhibit 5

Second Lien Term Loan Claims Ballot (Class 4)

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS BALLOT (THIS “BALLOT”). THE DEBTORS INTEND TO FILE CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE (THE “COURT”) FOLLOWING SOLICITATION AND TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE COURT SHORTLY THEREAFTER, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).

**BALLOT FOR HOLDERS OF CLASS 4 SECOND LIEN
TERM LOAN CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT
PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF CARESTREAM
HEALTH, INC., AND ITS DEBTOR AFFILIATES AND (II) OPT-OUT OF PLAN RELEASE**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT
MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE
ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY AUGUST 22, 2022,
AT 12:00 P.M., PREVAILING EASTERN TIME (THE “VOTING DEADLINE”)
IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.**

**CONFIRMATION OF THE PROPOSED JOINT PREPACKAGED CHAPTER 11 PLAN
OF REORGANIZATION OF CARESTREAM HEALTH, INC., AND ITS DEBTOR AFFILIATES
MAY OPERATE TO EXTINGUISH CLAIMS YOU HOLD AGAINST THIRD PARTIES.**

On the date hereof, Carestream Health, Inc. and certain of its affiliates (collectively, the “Debtors”)¹ commenced solicitation of votes on the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the Plan”).

In connection with the solicitation process, the Debtors distributed the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Disclosure Statement”)² to Holders of First Lien Claims and Holders of Second Lien Term Loan Claims, in each case, as of August 15, 2022 (the “Voting Record Date”).

You are receiving this Ballot because you are a Holder, a potential Holder, an investment advisor, a sub-advisor, or a manager of various funds/accounts/investors of Class 4 Second Lien Term Loan Claims as of the Voting Record Date. Holders of Class 4 Second Lien Term Loan Claims as of the Voting Record Date are entitled to: (1) vote to accept or reject the Plan; and (2) elect to opt out of the Plan Releases (as defined below). The treatment of Class 4 Second Lien Term Loan Claims under the Plan is summarized below and described in greater detail in the Disclosure Statement, which is included (along with the Plan) in the package (the “Solicitation Package”) you are receiving with this Ballot.

The Debtors intend to implement the Restructuring Transactions by commencing the Chapter 11 Cases and seeking confirmation and consummation of the Plan.

¹ The anticipated Debtors in the chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Carestream Health, Inc. (0334); Carestream Health Holdings, Inc. (7822); Carestream Health Acquisition LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings LLC (1662); and Lumisys Holdings Co. (3232).

² Capitalized terms used but not defined herein have the meanings set forth in the Plan or the Disclosure Statement, as applicable.

If the Plan is consummated, on the Effective Date, each Holder of an Allowed Second Lien Term Loan Claim shall receive, in full and final satisfaction of such Allowed Second Lien Term Loan Claim, its Pro Rata share of (i) 10% of the New Common Stock, subject to dilution on account of the Management Incentive Plan; and (ii) the Rights Offering Subscription Rights; *provided, however*, that each Tranche B DIP Lender that is also a Holder of Allowed Second Lien Term Loan Claims has agreed not to exercise, and shall not exercise, its Rights Offering Subscription Rights, and at least a corresponding portion of such Tranche B DIP Lender's Allowed DIP Claims shall be converted into New Common Stock through the DIP Rollover.

You may (1) vote to accept or reject the Plan; and (2) opt out of the releases provided under the Plan by completing, signing, and submitting this Ballot in accordance with the instructions set forth below. Ballots will be counted only if they are properly completed and signed and *actually received* by Kurtzman Carson Consultants LLC (the "Solicitation Agent") in accordance with the instructions set forth in this Ballot, no later than the Voting Deadline, which is August 22, 2022, at 12:00 p.m., prevailing Eastern Time.

If the Plan is confirmed and consummated, the releases set forth in Article VIII of the Plan (the "Plan Releases") shall apply. THE PLAN RELEASES INCLUDE A THIRD-PARTY RELEASE (THE "THIRD-PARTY PLAN RELEASE"), WHICH IS SET FORTH IN ARTICLE VIII.D OF THE PLAN AND COPIED IN ITEM 2 OF THIS BALLOT TOGETHER WITH CERTAIN RELEVANT DEFINED TERMS.

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY PLAN RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 1 OF THIS BALLOT AND COMPLETE AND SUBMIT THIS BALLOT IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN. IF YOU CHECK THE OPT-OUT BOX IN ITEM 1 OF THIS BALLOT, YOU WILL NOT RECEIVE OR GRANT THE PLAN RELEASES (INCLUDING THE THIRD-PARTY PLAN RELEASE).

You received Solicitation Package materials in electronic format. If you desire paper copies, or if you need to obtain additional Solicitation Package materials, you may obtain them free of charge: (1) on the Debtors' restructuring website at <https://kccllc.net/Carestream>; (2) by emailing the Solicitation Agent at CarestreamBallots@kccllc.com; (3) by calling the Solicitation Agent at (877) 709-4750 (Toll-free from US / Canada) or +1 (424) 236-7230 (International); or (4) by writing to the Solicitation Agent at Carestream Health, Inc. Ballot Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases (if applicable), you may also obtain copies of any documents filed in the Chapter 11 Cases for a fee through the Court's website at: <https://ecf.deb.uscourts.gov>.

Item 1. Votes on the Plan and Opt-Out Elections.

The undersigned submits the following votes and opt-out elections of the following Holders of Class 4 Second Lien Term Loan Claims:

Master Account: [List Master Name]				
Investor	Principal Amount	Accept the Plan	Reject the Plan	Opt Out of Third-Party Plan Release
[List Funds]	[\$●]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The votes on the Plan and other elections will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 above.

Item 2. Third-Party Plan Release.

The Third-Party Plan Release set forth in Article VIII.D of the Plan is copied below, along with certain relevant definitions:³

As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, the Reorganized Debtors, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, the DIP Facility, the New ABL Facility, the New Term Loan Facility, the New Common Stock, the Rights Offering, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release: (1) any obligations arising on or after the Effective Date of any party or Entity under the Plan, the Confirmation Order, the Restructuring Documents, or any post-Effective Date transaction contemplated by the Restructuring Transactions (including under the New ABL Facility and New Term Loan Facility), or any document, instrument, or agreement (including those set forth in the Plan Supplement and the New ABL Facility and New Term Loan Facility) executed to implement the Plan or the Restructuring Transactions; or (2) the rights of any Holder of Allowed Claims to receive distributions under the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the Confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for a hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Certain Definitions Related to the Third-Party Plan Release

Under the Plan, "**Releasing Parties**" means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) all holders of Claims; (g) all Holders of Interests; (h) to the maximum extent permitted by Law, each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) to the maximum extent permitted by Law, each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, notwithstanding the foregoing, an Entity shall not be a "Releasing Party" if such Entity (x) does not vote

³ The Plan also contains Debtor releases and exculpation and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Plan Release) to receive the Debtor releases.

to, and is not deemed to, accept the Plan, and (y) timely Files on the docket of the Chapter 11 Cases an objection to the Third-Party Release that is not resolved before Confirmation or otherwise validly opts out of the Third-Party Release; and *provided, further*, that any such Entity shall be identified by name as a non-Releasing Party in the Confirmation Order.

Under the Plan, “Released Parties” means each of, and in each case in their capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Parties; (d) the Agents; (e) the DIP Lenders; (f) the Releasing Parties; (g) current and former Affiliates of each Entity in clause (a) through the following clause (h); and (h) each Related Party of each Entity in clause (a) through this clause (h); *provided, however*, that, notwithstanding the foregoing, any holder of a Claim or Interest that is not a Releasing Party shall not be a “Released Party.”

IN ORDER TO OPT OUT OF THE THIRD-PARTY PLAN RELEASE, THE UNDERSIGNED MUST CHECK THE BOX IN ITEM 1 IN THE COLUMN LABELED “OPT OUT OF THIRD-PARTY PLAN RELEASE”

IF YOU DO NOT VOTE ON THE PLAN, YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY-PLAN RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 1.

Item 3. **Certifications.**

By signing this Ballot, the undersigned certifies that:

- (a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Class 4 Second Lien Term Loan Claims set forth in Item 1; or (ii) the undersigned is an authorized signatory for the entities that are Holders of the Class 4 Second Lien Term Loan Claims set forth in Item 1;
- (b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) the undersigned has submitted the same election with respect to each of the Plan and the Third-Party Plan Release with respect to all of its Class 4 Second Lien Term Loan Claims; and
- (d) no other Ballots with respect to the Class 4 Second Lien Term Loan Claims set forth in Item 1 have been submitted or, if any other Ballots have been submitted with respect to such Class 4 Second Lien Term Loan Claims, then any such earlier Ballots are hereby revoked.

Name of Holder:	_____
	(Print or type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS BALLOT

1. The Debtors are soliciting votes on the Plan from Holders of Class 4 Second Lien Term Loan Claims as of the Voting Record Date (August 15, 2022). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT, AND THESE INSTRUCTIONS (THE “BALLOT INSTRUCTIONS”) CAREFULLY BEFORE COMPLETING THIS BALLOT.**
2. The Plan may be confirmed by the Court and consummated, and thereby made binding upon you, if the Plan (a) is accepted by Holders of at least two-thirds in amount and more than one-half in number of voting Claims in at least one impaired class of Claims entitled to vote on the Plan; and (b) otherwise satisfies the requirements for confirmation set forth in section 1129(a) of the Bankruptcy Code.
3. To ensure that your Ballot is counted, you **must complete and sign this Ballot as provided herein and submit it to the Solicitation Agent by the following method so as to be actually received by the Solicitation Agent, Kurtzman Carson Consultants LLC, no later than the Voting Deadline, which is August 22, 2022, at 12:00 p.m., prevailing Eastern Time.**

By Electronic Mail to:

CarestreamBallots@kccllc.com

4. To ensure that your electronic Ballot is counted, you must: (a) complete your Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the applicable box in Item 1 of your Ballot; (c) if you elect to opt out of the Third-Party Plan Release, clearly indicate your decision in the applicable box in Item 1 of your Ballot; and (d) clearly sign and return your electronic Ballot to the Solicitation Agent at CarestreamBallots@kccllc.com no later than the Voting Deadline.
5. If a Ballot is received ***after*** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following Ballots will *not* be counted:**
 - (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - (b) any Ballot that was transmitted other than as specifically set forth in the Ballot;

- (c) any Ballot that was cast by an entity that it not entitled to vote on the Plan;
 - (d) any Ballot that was sent to any person or entity other than the Solicitation Agent;
 - (e) any Ballot that is unsigned; and
 - (f) any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan.
6. Delivery of a Ballot will be deemed made ***only when the Solicitation Agent actually receives*** the Ballot by email to CarestreamBallots@kccllc.com, which Ballot shall be considered an original.
 7. If multiple Ballots are received from the same Holder of a Class 4 Second Lien Term Loan Claim with respect to the same Class 4 Second Lien Term Loan Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballot(s) with respect to such Claim.
 8. You must vote all of your Class 4 Second Lien Term Loan Claims either to accept or reject the Plan and you may ***not*** split your vote. Further, if a Holder has multiple Second Lien Term Loan Claims within Class 4, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Class 4 Second Lien Term Loan Claims for the purpose of counting votes.
 9. This Ballot does ***not*** constitute, and shall not be deemed to be, (a) a Proof of Claim (if applicable); or (b) an assertion or admission with respect to any Claim.
 10. **Please be sure to sign and date your Ballot.** You should indicate that you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Solicitation Agent, the Debtors, or the Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder.
 11. Each Ballot votes ***only*** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

PLEASE RETURN YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT CARESTREAMBALLOTS@KCCLLC.COM OR BY PHONE AT (877) 709-4750 (TOLL-FREE FROM US / CANADA) OR +1 (424) 236-7230 (INTERNATIONAL).

<p>IF THE SOLICITATION AGENT DOES NOT <u>ACTUALLY RECEIVE</u> THIS BALLOT BY EMAIL ON OR BEFORE THE VOTING DEADLINE, WHICH IS AUGUST 22, 2022, AT 12:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.</p>

Exhibit 6

Rights Offering Procedures

CARESTREAM HEALTH HOLDINGS, INC.
(THE “COMPANY”)

RIGHTS OFFERING PROCEDURES

Each Rights Offering Share (as defined below) distributed and issued by Reorganized Holdings¹ upon the exercise of Subscription Rights (as defined below) pursuant to the Rights Offering is being distributed and issued by Reorganized Holdings pursuant to Section 4(a)(2) of the Securities Act. None of the rights to purchase Rights Offering Shares (the “Subscription Rights”) or the Rights Offering Shares issuable upon exercise of such Subscription Rights distributed pursuant to these Rights Offering Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The Subscription Rights are not detachable from the corresponding Second Lien Term Loan Claims and may not be sold, transferred, assigned, pledged, hypothecated, participated, donated or otherwise encumbered or disposed of, directly or indirectly (each a “Transfer”).

Participation in the Rights Offering is limited to Eligible Holders (as defined below). The Rights Offering Shares are available only to Eligible Holders, and any invitation, offer or agreement to subscribe or purchase will be entered into only with Eligible Holders. No offer or invitation to subscribe or purchase is being made to any person who is not an Eligible Holder, and no such person should act or rely on any offer or invitation to subscribe or purchase Rights Offering Shares.

Each Rights Offering Share issued to an Eligible Holder upon exercise of a Subscription Right, and each book entry position or certificate issued in exchange for or upon the transfer, sale or assignment of any such Rights Offering Share, shall be deemed to contain or be stamped or otherwise imprinted with, as applicable, a legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], AND THE OFFER AND SALE OF THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER AND APPLICABLE STATE SECURITIES LAWS.

The Debtors, through their agents, distributed a Disclosure Statement in connection with the Debtors’ solicitation of votes to accept or reject the Plan. The Disclosure Statement sets forth important information, including risk factors, that should be carefully read and considered by each Eligible Holder prior to making a decision to participate in the Rights Offering. Additional copies of the Disclosure Statement are available upon request from Kurtzman Carson Consultants LLC (the “Subscription Agent”). The Disclosure Statement is also available on the case website at: <https://www.kccllc.net/Carestream>.

¹ Terms capitalized but not defined herein shall have the meanings ascribed to such terms elsewhere in these Rights Offering Procedures or in that certain *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, modified or supplemented from time to time in accordance with its terms, the “Plan”), as applicable.

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

**THE DEBTORS STRONGLY RECOMMEND THAT ALL ELIGIBLE HOLDERS VOTE TO
ACCEPT THE PLAN AND SUPPORT CONFIRMATION OF THE PLAN.**

Eligible Holders should note the following times relating to the Rights Offering:

Date	Calendar Date	Event
Record Date	August 15, 2022	The date and time fixed by the Company for the determination of the holders eligible to participate in the Rights Offering (the “ <u>Record Date</u> ”).
Rights Offering Commencement Date.....	As of the date hereof.	Commencement of the Rights Offering (the “ <u>Rights Offering Commencement Date</u> ”).
Rights Offering Subscription Deadline	12:00 p.m. Eastern Time on August 22, 2022	The deadline for all Eligible Holders to submit a completed Subscription Form (as defined below) (the “ <u>Rights Offering Subscription Deadline</u> ”). The Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) of each Eligible Holder must be received by the Subscription Agent by the Rights Offering Subscription Deadline.
Funding Deadline.....	To be determined.	<p>The deadline for the Subscription Agent to have actually received an Eligible Holder’s Aggregate Purchase Price (as defined below) (the “<u>Funding Deadline</u>”) is three (3) Business Days in advance of the Effective Date of the Plan.</p> <p>You should allow sufficient time for the Subscription Agent to receive the Aggregate Purchase Price by the Funding Deadline and are encouraged to pay, or have paid on your behalf, the Aggregate Purchase Price in advance of the Funding Deadline.</p>

To Eligible Holders and Credit Suisse AG, Cayman Islands Branch (the “Agent”):

The Company and certain of its Affiliates (collectively, the “Debtors”)² are pursuing a proposed financial restructuring of their existing debt and other obligations to be effectuated in accordance with the terms and conditions set forth in the Restructuring Support Agreement, dated on or about August 19, 2022, by and among the Debtors and the Consenting Parties (as may be altered, amended, modified or supplemented from time to time in accordance with its terms, the “RSA”). Pursuant to the RSA, the Debtors will proceed with the restructuring transactions described in the Plan, including a rights offering for shares of New Common Stock in an aggregate amount of \$75,000,000 (the “Rights Offering,” and such shares, the “Rights Offering Shares”).

Pursuant to the Plan, each Holder of Claims in Class 4 (Second Lien Term Loan Claims) that is an “accredited investor,” as defined in Rule 501(a) promulgated under the Securities Act (an “Eligible Holder”), has a right to participate *Pro Rata* in the Rights Offering with respect to the Allowed Claims held or beneficially held by such Eligible Holder as of the Record Date (such claims being, “Eligible Claims”) provided that it timely and properly executes and delivers the subscription form (the “Subscription Form”) (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent in advance of the Rights Offering Subscription Deadline. The Eligible Holder must also execute and deliver a signature page to the New Stockholders Agreement to the Subscription Agent prior to the Effective Date. Failure to complete all required steps on a timely basis will result in forfeiture of an Eligible Holder’s rights to participate in the Rights Offering in respect of the Rights Offering Shares. None of the Debtors or the Subscription Agent will have any liability for any such failure.

No Eligible Holder shall be entitled to participate in the Rights Offering unless the Aggregate Purchase Price is received by the Subscription Agent by the Funding Deadline. If the Rights Offering is terminated for any reason, the Aggregate Purchase Price previously received by the Subscription Agent will be returned to Eligible Holders as provided in Section 7 hereof. No interest is payable on any advanced funding of the Aggregate Purchase Price and no interest will be paid on any returned Aggregate Purchase Price.

To participate in the Rights Offering, an Eligible Holder must complete all of the applicable steps outlined below. If all of the applicable steps outlined below are not completed by the relevant deadline, an Eligible Holder shall be deemed to have forever and irrevocably relinquished and waived its right to participate in the Rights Offering.

1. Rights Offering

Eligible Holders have the right, but not the obligation, to participate in the Rights Offering, and such Eligible Holders shall receive rights to subscribe for their *Pro Rata* portion of the Rights Offering Shares.

Subject to the terms and conditions set forth in the Plan and these Rights Offering Procedures, each Eligible Holder is entitled to subscribe for up to approximately 17.85 Rights Offering Shares per \$1,000 of principal amount of the Eligible Claims, subject to the treatment of fractional shares described in Section 10 of these Rights Offering Procedures. The purchase price for each Rights Offering Share shall be \$9.375 per share (the “Purchase Price” and, the aggregate Purchase Price payable by each Eligible Holder, the

² A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://www.kccllc.net/Carestream>. The location of the Debtors’ service address for these chapter 11 cases is: 150 Verona Street, Rochester, New York 14608.

“Aggregate Purchase Price”). By following the calculations on the Subscription Form, each Eligible Holder will be able to calculate its Aggregate Purchase Price.

There will be no over-subscription privilege in the Rights Offering. Any Rights Offering Shares that are unsubscribed by the Eligible Holders entitled thereto will not be offered to other Eligible Holders.

Any Eligible Holder that subscribes for Rights Offering Shares will be subject to obligations and restrictions under the Securities Act and the New Stockholders Agreement, including on its ability to resell those securities, as discussed in more detail in Article XI, Section C of the Disclosure Statement, entitled “Resales of Non-1145 Securities.”

SUBJECT TO THE TERMS AND CONDITIONS OF THESE RIGHTS OFFERING PROCEDURES ALL SUBSCRIPTIONS SET FORTH IN THE SUBSCRIPTION FORM ARE IRREVOCABLE.

2. Subscription Period

The Rights Offering will commence on the Rights Offering Commencement Date and will expire at the Rights Offering Subscription Deadline. Each Eligible Holder intending to purchase Rights Offering Shares in the Rights Offering must affirmatively elect to exercise its Subscription Rights in the manner set forth in the Subscription Form by the Rights Offering Subscription Deadline.

Any exercise of Subscription Rights by an Eligible Holder after the Rights Offering Subscription Deadline will not be allowed and any purported exercise received by the Subscription Agent after the Rights Offering Subscription Deadline, regardless of when the documents or payment relating to such exercise were sent, will not be honored.

The Rights Offering Subscription Deadline may be extended by the Debtors with the prior written consent of the Required DIP Lenders and the Required Consenting Second Lien Lenders, or as required by law.

3. Delivery of Subscription Documents

Each Eligible Holder may exercise all or any portion of such Eligible Holder’s Subscription Rights, subject to the terms and conditions contained herein. To facilitate the exercise of the Subscription Rights, beginning on the Rights Offering Commencement Date, the Subscription Forms and these Rights Offering Procedures will be sent to the Agent and the Eligible Holders at that time, together with appropriate instructions for the proper completion, due execution, and timely delivery of the executed Subscription Form and the payment of the Aggregate Purchase Price.

4. Exercise of Subscription Rights

(a) In order to validly exercise its Subscription Rights, each Eligible Holder must:

(i) return it duly completed and executed Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) so that such duly completed and executed documents are actually received by the Subscription Agent by the Rights Offering Subscription Deadline;

(ii) execute and deliver a signature page to the New Stockholders Agreement to the Subscription Agent prior to the Effective Date; and

(iii) no later than the Funding Deadline, pay, or have paid, the applicable Aggregate Purchase Price to the Subscription Agent by wire transfer **ONLY** of immediately available funds in U.S. dollars in accordance with the instructions included in the Subscription Form(s).

(b) With respect to 4(a) above, each Eligible Holder must duly complete, execute and return to the Subscription Agent the completed Subscription Form in accordance with the instructions herein (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) by the Rights Offering Subscription Deadline and pay the applicable Aggregate Purchase Price, payable for the Rights Offering Shares elected to be purchased by such Eligible Holder, by the Funding Deadline. The Eligible Holder must also execute and deliver a signature page to the New Stockholders Agreement to the Subscription Agent prior to the Effective Date.

(c) In the event that the funds received by the Subscription Agent from any Eligible Holder do not correspond to the Aggregate Purchase Price payable for the Rights Offering Shares elected to be purchased by such Eligible Holder, the number of the Rights Offering Shares deemed to be purchased by such Eligible Holder will be the lesser of (a) the number of the Rights Offering Shares elected to be purchased by such Eligible Holder and (b) a number of the Rights Offering Shares determined by dividing the amount of the funds received by the Purchase Price, in each case up to such Eligible Holder's *Pro Rata* portion of Rights Offering Shares.

(d) The cash paid to the Subscription Agent in accordance with these Rights Offering Procedures will be deposited and held by the Subscription Agent in a segregated account until (i) released to Reorganized Holdings or the Debtors in connection with the settlement of the Rights Offering on the Effective Date or (ii) returned to the Eligible Holder as required by Section 7 hereof. The Subscription Agent may not use such cash for any other purpose prior to the Effective Date and may not encumber or permit such cash to be encumbered with any lien or similar encumbrance. The cash held by the Subscription Agent hereunder shall not be deemed part of the Debtor's bankruptcy estates.

(e) If (i) an Eligible Holder is not permitted to participate in the Rights Offering because such Eligible Holder failed to comply with these Rights Offering Procedures, and (ii) such Eligible Holder has delivered the applicable Aggregate Purchase Price (or any portion thereof) to the Subscription Agent, then such Aggregate Purchase Price (or any portion thereof) shall be refunded to such Eligible Holder, without interest, at a later date.

5. Deemed Representations and Acknowledgements

Any Eligible Holder exercising Subscription Rights, and any Affiliate of such Eligible Holder that is identified by such Eligible Holder pursuant to Section 9 hereof, shall be deemed to have made the following representations and acknowledgements:

(a) Such Person is an Eligible Holder;

(b) The exercise of the Subscription Rights is and shall be irrevocable, subject to the terms and conditions contained in these Rights Offering Procedures;

(c) Such Eligible Holder has read and understands these Rights Offering Procedures, the Subscription Form, the Plan, and the Disclosure Statement and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement;

(d) Such Eligible Holder is not relying upon any information, representation or warranty other than as expressly set forth in these Rights Offering Procedures, the Subscription Forms, the Plan, or the Disclosure Statement; and

(e) Such Eligible Holder has consulted, to the extent deemed appropriate, with its own advisors as to the financial, tax, legal and related matters concerning an investment in the Rights Offering Shares and on that basis believes that an investment in the Rights Offering Shares is suitable and appropriate for itself.

6. Transfer Restriction; Revocation

The Subscription Rights are not detachable from the corresponding Second Lien Term Loan Claims and may not be Transferred. If any Subscription Rights are impermissibly Transferred by an Eligible Holder, such Subscription Rights will be cancelled and neither such Eligible Holder nor the purported transferee will receive any Rights Offering Shares otherwise purchasable on account of such Transferred Subscription Rights. No Rights Offering Shares may be Transferred absent registration under the Securities Act or pursuant to an exemption from registration under the Securities Act, as discussed in more detail in Article XI, Section C of the Disclosure Statement, entitled “Resales of Non-1145 Securities.”

Once an Eligible Holder has properly exercised its Subscription Rights, subject to the terms and conditions contained in these Rights Offering Procedures, such exercise will be irrevocable.

7. Termination/Return of Payment

Unless the Effective Date has occurred, the Rights Offering will be deemed automatically terminated without any action of any party upon termination of the RSA in accordance with its terms. In the event the Rights Offering is terminated, any payments received pursuant to these Rights Offering Procedures will be returned, without interest, to the applicable Eligible Holder as soon as reasonably practicable.

8. Settlement of the Rights Offering and Distribution of the Rights Offering Shares

The settlement of the Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Rights Offering Procedures, and the simultaneous occurrence of the Effective Date.

The Rights Offering Shares will be issued directly to the Eligible Holder or its Designee (as defined below) in book-entry form on the books and records of Reorganized Holdings.

9. Registration Information

The Rights Offering Shares will neither be made DTC-eligible nor allocated through DTC; rather, the Debtors will coordinate the issuance of the Rights Offering Shares directly on the books and records of Reorganized Holdings. To that end, as part of completing a Subscription Form for the Rights Offering, each Eligible Holder will be required to provide the information needed for the registration of such Holder's Rights Offering Shares, an executed signature page to the New Stockholders Agreement, and the applicable tax form.

Notwithstanding Section 6 hereof, any Eligible Holder can designate an Affiliate (a “Designee”) to receive all or part of its Rights Offering Shares, and may further designate a Designee to fund all or part of its Aggregate Purchase Price by completing the “Designation” section of the Subscription Form. Please

note, any Designee will also need to confirm its eligibility to hold the Rights Offering Shares by completing the “Designee Certification and Acknowledgment” contained in the Subscription Form and must also provide the applicable registration information and the applicable tax form. The Designee must also execute and deliver a signature page to the New Stockholders Agreement to the Subscription Agent prior to the Effective Date.

Notwithstanding anything to the contrary contained in these Rights Offering Procedures, the conversion of each Tranche B DIP Lender’s applicable amount of Allowed Tranche B DIP Claim into New Common Stock at the Purchase Price pursuant to the DIP Rollover shall occur automatically at Closing pursuant to the Plan, and in no event shall a Tranche B DIP Lender be required to submit a Subscription Form.

10. Fractional Shares

No fractional Subscription Rights or Rights Offering Shares will be issued in the Rights Offering. All share allocations (including each Eligible Holder’s Rights Offering Shares) will be calculated and rounded to the nearest whole share in accordance with Article VI, Section D.3 of the Plan, and the Purchase Price shall be adjusted accordingly. No compensation shall be paid, whether in cash or otherwise, in respect of any rounded-down amounts.

11. Validity of Exercise of Subscription Rights

All questions concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights will be determined in good faith by the Debtors in consultation with the Required DIP Lenders and the Required Consenting Second Lien Lenders, with respect to the Rights Offering, and, if necessary, subject to a final and binding determination by the Bankruptcy Court. The Debtors, with the prior written consent of the Required DIP Lenders and the Required Consenting Second Lien Lenders, may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith, the purported exercise of any Subscription Rights. Subscription Forms will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors determine in good faith in consultation with the Required DIP Lenders and the Required Consenting Second Lien Lenders.

Before exercising any Subscription Rights, Eligible Holders should read the Disclosure Statement and the Plan for information relating to the Debtors and the risk factors to be considered.

All calculations, including, to the extent applicable, the calculation of (a) the value of any Eligible Holder’s Allowed Second Lien Term Loan Claims against the Debtors for the purposes of the Rights Offering and (b) any Eligible Holder’s Rights Offering Shares, shall be made in good faith by the Debtors with the prior written consent of the Required DIP Lenders and the Required Consenting Second Lien Lenders, in accordance with any Claim amounts included in the Plan, and such calculations will be conclusive absent manifest error. Any disputes regarding such calculations shall be subject to a final and binding determination by the Bankruptcy Court. The Subscription Agent is not obligated to notify subscribers of any defects or irregularities pertaining to a submitted Subscription Form.

12. Modification of Procedures

With the prior written consent of the Required DIP Lenders and the Required Consenting Second Lien Lenders, the Debtors reserve the right to modify these Rights Offering Procedures, or adopt additional procedures consistent with these Rights Offering Procedures, to effectuate the Rights Offering and to issue the Rights Offering Shares, *provided, however*, that the Debtors shall provide prompt written notice to each

Eligible Holder of any material modification to these Rights Offering Procedures made after the Rights Offering Commencement Date. In so doing, and subject to the prior written consent of the Required DIP Lenders and the Required Consenting Second Lien Lenders, the Debtors may execute and enter into agreements and take further action that the Debtors determine in good faith is necessary and appropriate to effectuate and implement the Rights Offering and the issuance of the Rights Offering Shares.

The Debtors shall undertake reasonable procedures to confirm that each participant in the Rights Offering is in fact an Eligible Holder.

13. Inquiries; Subscription Agent

The instructions for Eligible Holders in the applicable Subscription Forms should be carefully read and strictly followed by the Eligible Holders.

Questions relating to the Rights Offering should be directed to the Subscription Agent as follows: (a) calling (877) 709-4750 (Toll-free from US / Canada) or +1 (424) 236-7230 (International) or (b) emailing CarestreamBallots@kccllc.com (please reference “Carestream Rights Offering” in the subject line).

The risk of non-delivery of all documents and payments is borne by the Eligible Holder electing to exercise its Subscription Rights and not the Debtors or the Subscription Agent.

14. Miscellaneous

(a) The Rights Offering Shares acquired by Eligible Holders validly participating in the Rights Offering shall be distributed in accordance with the distribution provisions contained in the Plan.

(b) There is not and there may not be a public market for the Rights Offering Shares, and the Debtors do not intend to seek any listing or quotation of the Rights Offering Shares on any stock exchange, other trading market or quotation system of any type whatsoever on the Effective Date. Accordingly, there can be no assurance that an active trading market for the Rights Offering Shares will ever develop or, if such a market does develop, that it will be maintained.

The Rights Offering Subscription Deadline is 12:00 p.m. Eastern Time on August 22, 2022.

The Funding Deadline is three (3) Business Days in advance of the Effective Date of the Plan.

**THE DEBTORS STRONGLY RECOMMEND THAT ALL ELIGIBLE HOLDERS VOTE TO
ACCEPT THE PLAN AND SUPPORT CONFIRMATION OF THE PLAN.**

Exhibit 7

Rights Offering Subscription Form

CARESTREAM HEALTH HOLDINGS, INC.

**SUBSCRIPTION FORM TO PURCHASE
RIGHTS OFFERING SHARES**

The Rights Offering Subscription Deadline is 12:00 p.m. Eastern Time on August 22, 2022. This is the deadline for all Eligible Holders to submit a completed Subscription Form. The Funding Deadline is three (3) Business Days in advance of the Effective Date of the Plan.

Please note that your Rights Offering Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable), must be received by the Subscription Agent by the Rights Offering Subscription Deadline and the Aggregate Purchase Price must be received by the Subscription Agent no later than the Funding Deadline or the subscription represented by your Subscription Form will not be counted and will be deemed forever relinquished and waived. Prior to the Effective Date, you must also deliver an executed signature page to the New Stockholders Agreement to the Subscription Agent.

The Subscription Rights and the Rights Offering Shares are being distributed and issued by Reorganized Holdings pursuant to Section 4(a)(2) of the Securities Act. None of the Subscription Rights or the Rights Offering Shares issuable upon exercise of such Subscription Rights distributed pursuant to these Rights Offering Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

Terms used and not defined herein shall have the meanings assigned to them in the Rights Offering Procedures or that certain *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, modified or supplemented from time to time in accordance with its terms, the “Plan”), as applicable.

Please consult the Plan, the Disclosure Statement and the Rights Offering Procedures for additional information with respect to this Subscription Form.

PLEASE FURTHER NOTE THAT SUBJECT TO THE TERMS AND CONDITIONS OF THE RIGHTS OFFERING PROCEDURES, ALL SUBSCRIPTIONS SET FORTH IN THIS SUBSCRIPTION FORM ARE IRREVOCABLE AFTER THE RIGHTS OFFERING SUBSCRIPTION DEADLINE.

**THE DEBTORS STRONGLY RECOMMEND THAT ALL ELIGIBLE HOLDERS VOTE
TO ACCEPT THE PLAN AND SUPPORT CONFIRMATION OF THE PLAN.**

Item 1. Amount of Claim.

The undersigned certifies that the undersigned holds Second Lien Term Loan Claims in the following amount as of the Record Date (insert amount on the lines below) or that the undersigned is the authorized signatory of such person. For purposes of this Subscription Form, do not adjust the principal (face) amount for any accrued and unpaid interest.

Insert principal amount of Second Lien Term Loan Claims held as of the Record Date:

<hr/> <p>(Insert total principal amount of Second Lien Term Loan Claims)</p> <p>[A]</p>

Item 2. Maximum Number of Rights Offering Shares.

The maximum number of Rights Offering Shares on a *Pro Rata* basis for which you may subscribe with respect to your Second Lien Term Loan Claims is calculated as follows:

<hr/> <p>(Insert total principal amount of Second Lien Term Loan Claims from Item 1 above)</p> <p>[A]</p>	X	<hr/> <p>0.0178477927224252</p> <p>(Rate to convert principal amount of Second Lien Term Loan Claims into maximum number of Rights Offering Shares)</p>	=	<hr/> <p>(Maximum whole number of Rights Offering Shares on a <i>Pro Rata</i> basis)</p> <p>Fractions of one-half ($\frac{1}{2}$) or greater must be rounded to the next higher whole number and fractions of less than one-half ($\frac{1}{2}$) must be rounded to the next lower whole number</p> <p>[B]</p>
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Item 3. Aggregate Purchase Price for Rights Offering Shares.

By filling in the following blanks, you are indicating that the undersigned Eligible Holder is electing to purchase the number of Rights Offering Shares specified below (specify number of Rights Offering Shares **not greater than** the maximum number of Rights Offering Shares in Item 2 above), on the terms of and subject to the conditions set forth in the Rights Offering Procedures.

	X	\$9.375	=	\$
(Indicate whole number of Rights Offering Shares the Eligible Holder elects to purchase with respect to its Second Lien Term Loan Claims. The number <u>cannot be greater</u> than the maximum whole number of Rights Offering Shares set forth as [B] in Item 2 above)		(Purchase Price)		(Aggregate Purchase Price for Rights Offering Shares) The number must be rounded up to the nearest cent. [C]

Item 4. Payment and Delivery Instructions for Participating Eligible Holders.

Payment of the Aggregate Purchase Price calculated pursuant to Item 3 above shall be made by wire transfer **ONLY** of immediately available funds in U.S. dollars. In addition, please note that payments cannot be aggregated, and one wire should be sent per Subscription Form submission.

Eligible Holders must deliver full payment of the Aggregate Purchase Price so as to be received by the Subscription Agent by the Funding Deadline, which is three (3) Business Days in advance of the Effective Date, or the subscription represented by such Eligible Holder's Subscription Form will not be recognized, and the associated Subscription Rights will be deemed forever relinquished and waived.

You should allow sufficient time for the Subscription Agent to receive the Aggregate Purchase Price by the Funding Deadline and are encouraged to pay, or have paid on your behalf, the Aggregate Purchase Price in advance of the Funding Deadline.

Wire Instructions:

Name of Account:	Computershare Inc AAF for KCC Client Funds
Account Address:	150 Royall Street, Canton, MA 02021
Account No.:	4426942269
SWIFT No.:	BOFAUS3N
Bank Name:	Bank of America
Bank Address:	100 West 33rd St. New York, NY 10001
Routing Number:	026009593
Special Instructions:	Carestream Rights Offer – [Name of Participant]

Item 5. Wire information in the event a refund is needed:

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
Bank Name:	
Bank Address:	
Reference:	

If refunds to more than one account are necessary, *i.e.* if a Designee makes a partial payment, please use the lines below to provide the other account details.

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
Bank Name:	
Bank Address:	
Reference:	

Item 6. Registration Information.

THIS SECTION IS REQUIRED.

PLEASE COMPLETE THE SECTIONS BELOW IF RIGHTS OFFERING SHARES ARE TO BE DELIVERED TO THE ELIGIBLE HOLDER.

AN ELIGIBLE HOLDER CAN DESIGNATE A DESIGNEE TO RECEIVE ALL OR PART OF ITS RIGHTS OFFERING SHARES AND/OR FUND ALL OR PART OF ITS AGGREGATE PURCHASE PRICE. IF THE ELIGIBLE HOLDER IS DESIGNATING A DESIGNEE TO RECEIVE ANY RIGHTS OFFERING SHARES ON ITS BEHALF, PLEASE COMPLETE EXHIBIT A TO THIS SUBSCRIPTION FORM (AND INDICATE “SEE EXHIBIT A” ON THE “NEW REGISTERED STOCKHOLDER NAME” LINE BELOW).

IF YOU FAIL TO COMPLETE THIS SECTION (INCLUDING THE “ACCOUNT TYPE” INFORMATION REQUESTED BELOW) OR EXHIBIT A, AS APPLICABLE, THE SUBSCRIPTION AGENT WILL BE UNABLE TO REGISTER THE APPLICABLE RIGHTS OFFERING SHARES.

The Rights Offering Shares will neither be made DTC-eligible nor allocated through DTC; rather, the Debtors will coordinate the issuance of the Rights Offering Shares directly on the books and records of Reorganized Holdings. **Please indicate on the lines provided below the name and address in which you would like the Rights Offering Shares to be registered (such registered holder, the “New Registered Stockholder”). Please also indicate the applicable “account type” for the New Registered Stockholder at the end of this section.**

New Registered Stockholder Name:¹ _____

Address 1: _____

Address 2: _____

City, State, and Zip Code: _____

Country: _____

Telephone Number: _____

E-Mail Address: _____

U.S. Tax Identification Number: _____

Check here if non-US (no TIN) ☐

¹ If the Rights Offering Shares are being registered to a trust, you must provide the name of the trustee and the trust date. Failure to provide this information will result in a delay in delivery of the resulting securities.

Account Type. Please indicate the “account type” that may be used in connection with registration of your Rights Offering Shares in the name of the New Registered Stockholder. Please check **only one** box:

- ☐ INDIVIDUAL ACCOUNT;
- ☐ IRA ACCOUNT;
- ☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);
- ☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);
- ☐ BANK;
- ☐ NOMINEE ACCOUNTS;
- ☐ THE NEW C-CORP;
- ☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);
- ☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX, FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER TO MINOR’S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRANT (GRANTOR ANNUITY TRUST));
- ☐ TENANTS IN COMMON;
- ☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);
- ☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or
- ☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS

COMMUNITY PROPERTY).

Item 8. Eligibility to Participate in the Rights Offering.

This section is for all Eligible Holders who wish to participate in the Rights Offering. Each such person must certify by checking each box and signing below as follows:

- ☐ The undersigned certifies that: (i) the undersigned is the Eligible Holder, or an authorized signatory of the Eligible Holder, indicated below and that the undersigned Eligible Holder has, or as of the Record Date had, the reported principal amount of Second Lien Term Loan Claims listed in Item 1 above; (ii) the undersigned has elected to subscribe for Rights Offering Shares, in the total aggregate amount designated under Item 3 above, (iii) the undersigned has received a copy of the Plan, the Disclosure Statement and the Rights Offering Procedures; and (iv) the undersigned understands that the exercise of its Subscription Rights is subject to all the terms and conditions set forth in the Plan and Rights Offering Procedures.
- ☐ The undersigned is an “accredited investor” within the meaning of Rule 501 promulgated under Regulation D of the Securities Act. *See Exhibit B.*
- ☐ The undersigned has read and understands the Rights Offering Procedures, the Plan, the Disclosure Statement and the Subscription Form and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement. The undersigned has, to the extent deemed necessary by the same, discussed with legal counsel the representations, warranties and agreements that such person is making herein.
- ☐ The undersigned is acquiring the Rights Offering Shares for its own account with the present intention of holding such securities for purposes of investment, and it has no intention of selling such securities in a public distribution in violation of the federal securities laws or any applicable state securities laws.
- ☐ The undersigned is not purchasing Rights Offering Shares as a result of any advertisement, article, notice or other communication regarding the Rights Offering Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such person’s knowledge, any other general solicitation or general advertisement. Neither the undersigned nor any person acting on its behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act) in connection with the offering of the Rights Offering Shares in violation of the federal securities laws or any applicable state securities laws.
- ☐ The undersigned understands and acknowledges that the Rights Offering Shares are being offered in reliance upon an exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) of the Securities Act and that the Rights Offering Shares purchased hereby will be “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act, and that it may not resell such Rights Offering Shares except in a

transaction that is registered under the Securities Act or that is subject to an exemption from such registration.

- ☐ The undersigned understands and acknowledges that, in connection with such party's receipt of Rights Offering Shares, as applicable, such party shall become a party to and shall be bound by the terms and conditions of the New Stockholders Agreement. The undersigned understands the terms of such New Stockholders Agreement and such party's rights and obligations thereunder.

IF THE ELIGIBLE HOLDER FAILS TO CERTIFY (BY CHECKING EACH OF THE BOXES ABOVE) THAT IT IS AN ACCREDITED INVESTOR AND THE OTHER MATTERS SPECIFIED THEREIN, THE ELIGIBLE HOLDER RISKS FORFEITING ITS RIGHTS TO PARTICIPATE IN THE RIGHTS OFFERING.

Date: _____

Name of Eligible Holder: _____

U.S. Federal Tax EIN/SSN (optional): _____

If Non-U.S. person, check here and attach appropriate IRS Form W- 8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

Signature: _____

Name of Signatory: _____

Title: _____

Address: _____

Telephone Number: _____

Email: _____

**PLEASE COMPLETE THIS SUBSCRIPTION FORM
(WITH ACCOMPANYING IRS FORM W-9 OR APPROPRIATE IRS FORM W- 8,
AS APPLICABLE) AND RETURN TO THE SUBSCRIPTION AGENT.**

Questions relating to the Rights Offering should be directed to the Subscription Agent as follows: (a) calling (877) 709-4750 (Toll-free from US / Canada) or +1 (424) 236-7230 (International) or (b) emailing CarestreamBallots@kccllc.com (please reference “Carestream Rights Offering” in the subject line).

Eligible Holders must return the Subscription Form and the appropriate IRS tax form by no later than the Rights Offering Subscription Deadline to the following email address:

CarestreamBallots@kccllc.com.

Eligible Holders must also provide a duly executed signature page to the New Stockholders Agreement to the same email address prior to the Effective Date.

**THE DEBTORS STRONGLY RECOMMEND THAT ALL ELIGIBLE HOLDERS VOTE
TO ACCEPT THE PLAN AND SUPPORT CONFIRMATION OF THE PLAN.**

EXHIBIT A

IF THERE IS MORE THAN ONE DESIGNEE, COMPLETE A SEPARATE FORM FOR EACH DESIGNEE. ANY SUCH DESIGNEE MUST ALSO COMPLETE AN IRS FORM W-8 OR IRS FORM W-9, AS APPLICABLE, AND PROVIDE A DULY EXECUTED SIGNATURE PAGE TO THE NEW STOCKHOLDERS AGREEMENT.

YOU MUST SPECIFY THE NUMBER OF RIGHTS OFFERING SHARES FOR EACH DESIGNEE.

(a) Amount of Designation.

Number of Rights Offering Shares: _____

(b) Designee Registration Information.

The Rights Offering Shares will neither be made DTC-eligible nor allocated through DTC; rather, the Debtors will coordinate the issuance of the Rights Offering Shares directly on the books and records of Reorganized Holdings. **Please indicate on the lines provided below the name and address in which you would like the Rights Offering Shares to be registered (such registered holder, the “New Registered Stockholder”). Please also indicate the applicable “account type” for the New Registered Stockholder at the end of this section.**

Designee Name:² _____

Address 1: _____

Address 2: _____

City, State, and Zip Code: _____

Country: _____

Telephone Number: _____

E-Mail Address: _____

U.S. Federal Tax EIN/SSN (optional): _____

If Non-U.S. person, check here and attach appropriate IRS Form W- 8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

² If the resulting securities are being registered to a trust, you must provide the name of the trustee and the trust date. Failure to provide this information will result in a delay in delivery of the applicable Rights Offering Shares.

Account Type. Please indicate the “account type” that may be used in connection with registration of your Rights Offering Shares in the name of the New Registered Stockholder. Please check **only one** box:

- ☐ INDIVIDUAL ACCOUNT;
- ☐ IRA ACCOUNT;
- ☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);
- ☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);
- ☐ BANK;
- ☐ NOMINEE ACCOUNTS;
- ☐ THE NEW C-CORP;
- ☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);
- ☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX, FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER TO MINOR’S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRANT (GRANTOR ANNUITY TRUST));
- ☐ TENANTS IN COMMON;
- ☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);
- ☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or
- ☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

Eligible Holder as of the Record Date Acknowledgement

The undersigned acknowledges and understands that, by signing and returning this Exhibit A to the Subscription Form, (i) the undersigned designates the person named as a Designee herein to receive the number of Rights Offering Shares indicated upon issuance and (ii) the undersigned will be responsible for the payment of any Aggregate Purchase Price not made by the Designee in accordance with the instructions included in this Subscription Form.

By: _____

Name:

Title:

Designee Certification and Acknowledgment

This certification is for all Designees who will receive Rights Offering Shares.

IF THE DESIGNEE FAILS TO CERTIFY (BY CHECKING EACH OF THE BOXES BELOW) THAT IT IS AN ACCREDITED INVESTOR AND THE OTHER MATTERS SPECIFIED THEREIN, THE DESIGNEE RISKS FORFEITING ITS RIGHTS TO RECEIVE RIGHTS OFFERING SHARES.

Each Designee must certify by checking each box and signing below as follows:

- ☐ The undersigned understands and acknowledges its designation as a Designee under the Rights Offering Procedures.
- ☐ The undersigned certifies that the undersigned understands that the exercise of its Subscription Rights is subject to all the terms and conditions set forth in the Plan and Rights Offering Procedures.
- ☐ The undersigned is an “accredited investor” within the meaning of Rule 501 promulgated under Regulation D of the Securities Act. *See Exhibit B.*
- ☐ The undersigned has read and understands the Rights Offering Procedures, the Plan, the Disclosure Statement and the Subscription Form and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Disclosure Statement. The undersigned has, to the extent deemed necessary by the same, discussed with legal counsel the representations, warranties and agreements that such person is making herein.
- ☐ The undersigned is acquiring the Rights Offering Shares for its own account with the present intention of holding such securities for purposes of investment, and it has no intention of selling such securities in a public distribution in violation of the federal securities laws or any applicable state securities laws.
- ☐ The undersigned is not purchasing Rights Offering Shares as a result of any advertisement, article, notice or other communication regarding the Rights Offering Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such person’s knowledge, any other general solicitation or general advertisement. Neither the undersigned nor any person acting on its behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act) in connection with the offering of the Rights Offering Shares in violation of the federal securities laws or any applicable state securities laws.
- ☐ The undersigned understands and acknowledges that the Rights Offering Shares are being offered in reliance upon an exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) of the Securities Act and that the Rights Offering Shares purchased hereby will be “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act, and that it may not resell such Rights Offering Shares except in a

transaction that is registered under the Securities Act or that is subject to an exemption from such registration.

- ☐ The undersigned understands and acknowledges that, in connection with such party's receipt of Rights Offering Shares, as applicable, such party shall become a party to and shall be bound by the terms and conditions of the New Stockholders Agreement. The undersigned understands the terms of such New Stockholders Agreement and such party's rights and obligations thereunder.

By: _____

Name:

Title:

EXHIBIT B

“Accredited Investor” as defined in Rule 501 of Regulation D of the Securities Act shall mean any person who comes within any of the following categories at the time of the sale of the securities to that person:

1. Any bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Securities and Exchange Commission (the “**Commission**”) under Section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in Section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are Accredited Investors;

2. Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

3. Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;

4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

5. Any natural person whose individual net worth, or joint net worth with that person’s spouse or spousal equivalent, exceeds \$1,000,000;

(i) Except as provided in clause (ii) of this paragraph (5), for purposes of calculating net worth under this paragraph (5):

(A) The person’s primary residence shall not be included as an asset;

- (B) Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and
 - (C) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;
- (ii) Clause (i) of this paragraph (5) will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:
- (A) Such right was held by the person on July 20, 2010;
 - (B) The person qualified as an Accredited Investor on the basis of net worth at the time the person acquired such right; and
 - (C) The person held securities of the same issuer, other than such right, on July 20, 2010.

6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Act;

8. Any entity in which all of the equity owners are Accredited Investors;

9. Any entity, of a type not listed in paragraph (1), (2), (3), (7), or (8) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;

10. Any natural person holding in good standing one or more of the following professional certifications or designations or credentials:

- (i) Licensed General Securities Representative (Series 7);
- (ii) Licensed Investment Adviser Representative (Series 65); and/or
- (iii) Licensed Private Securities Offerings Representative (Series 82);

11. Any natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;

12. Any “family office,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940:

- (i) With assets under management in excess of \$5,000,000,
- (ii) That is not formed for the specific purpose of acquiring the securities offered, and
- (iii) Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and

13. Any “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements in paragraph (12) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (12)(iii).

Exhibit 8

ABL Roll Election Form

**ELECTION FORM FOR HOLDERS OF CLASS 3
FIRST LIEN REVOLVING CLAIMS TO ELECT ABL ROLL OPTION**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS
CAREFULLY *BEFORE* COMPLETING THIS ELECTION FORM.**

**FOR YOUR ELECTION TO BE COUNTED, THIS ELECTION FORM
MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE
ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY AUGUST 26, 2022,
AT 5:00 P.M., PREVAILING EASTERN TIME (THE “ELECTION DEADLINE”)
IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.**

On the date hereof, Carestream Health, Inc. and certain of its affiliates (collectively, the “Debtors”)¹ commenced solicitation of votes on the *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Plan”).

In connection with the solicitation process, the Debtors distributed the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc., and Its Debtor Affiliates* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the “Disclosure Statement”)² to Holders of First Lien Claims and Holders of Second Lien Term Loan Claims, in each case, as of August 15, 2022 (the “Voting Record Date”).

You are receiving this form (this “Election Form”) because you are a Holder, a potential Holder, an investment advisor, a sub-advisor, or a manager of various funds/accounts/investors of Class 3 First Lien Revolving Claims as of the Voting Record Date. Holders of First Lien Revolving Claims in Class 3 are entitled to elect to receive the ABL Roll Option (as defined herein). The treatment of Class 3 First Lien Claims under the Plan is summarized below and described in greater detail in the Disclosure Statement, which is included (along with the Plan) in the package (the “Solicitation Package”) you are receiving with this Election Form.

This Election Form is provided solely with respect to the ABL Roll Option. The Debtors are also soliciting votes on the Plan from Holders of Class 3 First Lien Claims to vote to accept or reject the Plan. Along with completing this Election Form, you should also complete the ballot provided to you in the Solicitation Package (the “Ballot”) in accordance with the instructions provided therein. For the avoidance of doubt, the Ballot must be properly completed and submitted by the Voting Deadline set forth therein for your vote to accept or reject the Plan to be counted.

The Debtors intend to implement the Restructuring Transactions by commencing the Chapter 11 Cases and seeking confirmation and consummation of the Plan.

If the Plan is consummated, on the Effective Date, each Holder of an Allowed First Lien Claim shall receive, in full and final satisfaction of such Allowed First Lien Claim, (i) Cash in an amount equal to 3.00% of the principal amount of such Holder’s Allowed First Lien Claim (the “First Lien Cash Recovery”); and (ii) with respect to any remaining Allowed First Lien Claim held by such Holder after giving effect to clause (i), its Pro Rata share of the New Term Loan Facility;

¹ The anticipated Debtors in the chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Carestream Health, Inc. (0334); Carestream Health Holdings, Inc. (7822); Carestream Health Acquisition LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings LLC (1662); and Lumisys Holdings Co. (3232).

² Capitalized terms used but not defined herein have the meanings set forth in the Plan or the Disclosure Statement, as applicable.

provided, however, that (A) Holders of Allowed First Lien Revolving Claims may, with respect to their Allowed First Lien Revolving Claims, instead elect to, and commit to, each and all components of the following: (x) roll up to an aggregate amount equal to the ABL Funded Rollover Cap of their Allowed First Lien Revolving Claims into the New ABL Facility on a Pro Rata basis and in an amount not to exceed a Holder's respective Allowed First Lien Revolving Claims, (y) with respect to any remaining Allowed First Lien Revolving Claims held by such electing Holders after giving effect to clause (x), receive the treatment specified in Article III.B.3(c)(i) of the Plan and (ii) for such remaining Allowed First Lien Revolving Claims, and (z) provide New ABL Commitments in an amount equal to such Holder's respective Allowed First Lien Revolving Claims rolled pursuant to clause (x), multiplied by the ABL Roll Multiplier (collectively, the treatment in clauses (x), (y), and (z), the "ABL Roll Option"); and (B) the New ABL Backstop Commitment Parties that are Holders of Allowed First Lien Revolving Claims have agreed not to exercise the ABL Roll Option, and shall not exercise their respective ABL Roll Options, and, instead, shall roll their Allowed First Lien Revolving Claims into the New ABL Facility in an aggregate amount equal to the ABL Backstop Roll Option Funded Pool in the proportions set forth in, and subject to the terms and conditions of, the New ABL Backstop Commitment Letter.

You may elect to receive the ABL Roll Option by completing, signing, and submitting this Election Form in accordance with the instructions set forth below. Election Forms will be counted only if they are properly completed and signed and actually received by Kurtzman Carson Consultants LLC (the "Solicitation Agent") in accordance with the instructions set forth in this Election Form, no later than the Election Deadline, which is August 26, 2022, at 5:00 p.m., prevailing Eastern Time.

You received Solicitation Package materials in electronic format. If you desire paper copies, or if you need to obtain additional Solicitation Package materials, you may obtain them free of charge: (1) on the Debtors' restructuring website at <https://kccllc.net/Carestream>; (2) by emailing the Solicitation Agent at CarestreamBallots@kccllc.com; (3) by calling the Solicitation Agent at (877) 709-4750 (Toll-free from US / Canada) or +1 (424) 236-7230 (International); or (4) by writing to the Solicitation Agent at Carestream Health, Inc. Ballot Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases (if applicable), you may also obtain copies of any documents filed in the Chapter 11 Cases for a fee through the Court's website at: <https://ecf.deb.uscourts.gov>.

Item 1. ABL Roll Option Election.

The undersigned submits the following ABL Roll Option election:

Master Account: [List Master Name]		
Investor	Principal Amount	Elect to Receive the ABL Roll Option
[List Funds]	\$[•]	<input type="checkbox"/>

Item 2. Certifications.

By signing this Election Form, the undersigned certifies that:

- (a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Class 3 First Lien Revolving Claims set forth in Item 1; or (ii) the undersigned is an authorized signatory for the entities that are Holders of the Class 3 First Lien Revolving Claims set forth in Item 1;
- (b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package; and

- (c) no other Election Forms with respect to the Class 3 First Lien Revolving Claims set forth in Item 1 have been submitted or, if any other Election Forms have been submitted with respect to such Class 3 First Lien Revolving Claims, then any such earlier Election Forms are hereby revoked.

Name of Holder:	_____
	(Print or type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS ELECTION FORM

- PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT, AND THESE INSTRUCTIONS (THE “INSTRUCTIONS”) CAREFULLY BEFORE COMPLETING THIS ELECTION FORM.**
- To ensure that your Election Form is counted, you **must complete and sign this Election Form as provided herein and submit it to the Solicitation Agent by the following method so as to be *actually received* by the Solicitation Agent, Kurtzman Carson Consultants LLC, no later than the Election Deadline, which is August 26, 2022, at 5:00 p.m., prevailing Eastern Time.**

By Electronic Mail to:

CarestreamBallots@kccllc.com

- To ensure that your electronic Election Form is counted, you must: (a) complete your Election Form in accordance with these instructions; (b) if you elect to receive the ABL Roll Option, clearly indicate your decision in the applicable box in Item 1 of your Election Form; and (c) clearly sign and return your electronic Election Form to the Solicitation Agent at CarestreamBallots@kccllc.com no later than the Election Deadline.
- If an Election Form is received ***after*** the Election Deadline and if the Election Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following Election Forms will *not* be counted:**
 - any Election Form that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - any Election Form that was transmitted other than as specifically set forth in the Election Form;
 - any Election Form that was sent to any person or entity other than the Solicitation Agent;

- (d) any Election Form that is unsigned; and
 - (e) any Election Form that is not clearly marked to elect the ABL Roll Option.
5. Delivery of an Election Form will be deemed made *only when the Solicitation Agent actually receives* the Election Form by email to CarestreamBallots@kccllc.com, which Election Form shall be considered an original.
 6. If multiple Election Forms are received from the same Holder of a Class 3 First Lien Revolving Claim with respect to the same Class 3 First Lien Revolving Claim prior to the Election Deadline, the latest, timely received, and properly completed Election Form will supersede and revoke any earlier received Election Form(s) with respect to such Claim.
 7. This Election Form does *not* constitute, and shall not be deemed to be, (a) a Proof of Claim (if applicable); or (b) an assertion or admission with respect to any Claim.
 8. **Please be sure to sign and date your Election Form.** You should indicate that you are signing an Election Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Solicitation Agent, the Debtors, or the Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder.
 9. Each Election Form reflects *only* your Claims indicated on that Election Form, so please complete and return each Election Form that you received.

PLEASE RETURN YOUR ELECTION FORM PROMPTLY

**IF YOU HAVE ANY QUESTIONS REGARDING THIS ELECTION FORM OR THE INSTRUCTIONS,
PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT
CARESTREAMBALLOTS@KCCLLC.COM OR BY PHONE AT (877) 709-4750
(TOLL-FREE FROM US / CANADA) OR +1 (424) 236-7230 (INTERNATIONAL).**

**IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THIS ELECTION FORM BY
EMAIL ON OR BEFORE THE ELECTION DEADLINE, WHICH IS AUGUST 26, 2022, AT 5:00 P.M.,
PREVAILING EASTERN TIME (AND IF THE ELECTION DEADLINE IS NOT EXTENDED), THEN
THE ELECTION REFLECTED IN THIS ELECTION FORM MAY BE COUNTED ONLY IN THE
DISCRETION OF THE DEBTORS.**