
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 16, 2019

REVOLUTION LIGHTING TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-23590
(Commission
File Number)

59-3046866
(IRS Employer
Identification No.)

**177 Broad Street,
Stamford, Connecticut**
(Address of principal executive offices)

06901
(Zip Code)

Registrant's telephone number, including area code: (203) 504-1111

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	RVLT	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.**Third Amendment to Forbearance Agreement and Seventeenth Amendment to Credit Facility**

On August 16, 2019, Revolution Lighting Technologies, Inc. (the “Company”) and its direct and indirect subsidiaries (collectively, the “Obligors”) entered into a Third Amendment to Forbearance Agreement and Seventeenth Amendment (the “Seventeenth Amendment”) to its loan and security agreement (the “Loan Agreement”) with Bank of America N.A. (“Bank of America”). Under the terms of the Seventeenth Amendment, Bank of America agreed to forbear, until January 26, 2020, the maturity date of the Loan Agreement, from exercising its rights and remedies as a result of breaches of certain covenants under the Loan Agreement, including the Company’s failure to deliver to Bank of America required financial statements and to comply with a minimum fixed charge coverage ratio covenant. If the Company is not able to obtain a further amendment of the Loan Agreement to extend the maturity date of the Loan Agreement beyond January 26, 2020, all principal, interest and other amounts outstanding under the Loan Agreement will become due and payable at 5 p.m. on January 26, 2020; in addition, such amounts may become due and payable upon the earlier occurrence of any Termination Event (as defined in the Loan Agreement, as previously amended).

In the Seventeenth Amendment, Bank of America agreed to continue lending to the Company under the revolving credit facility provided by the Loan Agreement through January 26, 2020, subject to the Company continuing to comply with its obligations under the Seventeenth Amendment, including not allowing any additional Defaults or Events of Default (as defined in the Loan Agreement) to occur. Under the Seventeenth Amendment, Base Rate Revolver Loans (as defined in the Loan Agreement) shall have an interest rate equal to the Base Rate (as defined in the Loan Agreement) plus 3.25%, and LIBOR Revolver Loans (as defined in the Loan Agreement) shall have an interest rate equal to LIBOR plus 4.25%. Such interest rates may be reduced by 0.25% if the Company (i) meets certain field examination obligations and Bank of America receives an updated borrowing base certificate in substantial conformity with the results of such field examination and (ii) is not subject to any Default or Events of Default other than the defaults subject to forbearance in the Seventeenth Amendment. Such interest rates shall be increased by 0.25% if Bank of America determines that the delivery of any (i) financial report required by Exhibit E of the Loan Agreement, (ii) borrowing base certificate and/or (iii) Cash Flow Report (as defined in the Loan Agreement), is untimely and/or insufficient, with additional increases and/or fees to be implemented in the sole discretion of Bank of America if such situation is not rectified to the sole satisfaction of Bank of America within 15 days of notice thereof.

In exchange for the forbearance granted under the Seventeenth Amendment, the Company agreed, among other things, to (i) pay a \$25,000 fee, (ii) fully cooperate with Bank of America's field examiner to ensure that Bank of America shall receive a full inspection, audit and/or field examination of the Obligors' books and records by October 15, 2019 (the "Field Report"), (iii) deliver to Bank of America a plan and schedule related to the reduction of certain unbilled accounts and the subsequent accounts receivables by September 30, 2019, (iv) deliver to Bank of America financial statements for fiscal year 2018 and each of the first three fiscal quarters of 2019 by no later than November 30, 2019, (v) allow Bank of America to communicate directly with the Obligors' financial consultant regarding all services to be rendered by such consultant to the Obligors, (vi) not terminate or materially alter the engagement of the Obligors' financial consultant without Bank of America's consent, (vii) limit the cumulative use of cash by the Company for July-December 2019 in accordance with a new cash burn schedule, (viii) provide Bank of America with bi-weekly updated cash flow reports and monthly account statements for certain pledged securities collateral and pledged cash collateral and (ix) pay Bank of America's expenses, including attorneys' fees, in connection with the Seventeenth Amendment. Further, the Company agreed that Bank of America's obligation to make revolver loans and issue letters of credit is immediately reduced from \$30.0 million to \$27.5 million.

Pursuant to the Seventeenth Amendment, Bank of America reserves the right to, in its sole discretion, make changes to advance rates or availability reserves and/or the criteria of Eligible Accounts, Eligible Energy Source – TNT Unbilled Accounts and/or Eligible Inventory (as each term is defined in the Loan Agreement), such changes to be implemented within 15 days of receipt of the Field Report. After the receipt by the Company of the Field Report, any failure by the Company to reflect in any subsequent borrowing base certificate any of the foregoing revisions implemented by Bank of America within 15 days thereof shall constitute an Event of Default under the Loan Agreement, and the forbearance amendment fee shall automatically be increased by an additional \$10,000, due immediately.

Robert V. LaPenta, Sr., the Company's Chairman, CEO and President, agreed to guaranty up to \$5.5 million of borrowings under the Loan Agreement and agreed to maintain a minimum balance in a securities account of at least \$11.0 million. In connection with Mr. LaPenta's guaranty, the Company and its subsidiaries reaffirmed a reimbursement agreement, dated August 16, 2019 (the "Reimbursement Agreement"), under which the Company and its direct and indirect subsidiaries promise to reimburse Mr. LaPenta in the event any amounts are paid by Mr. LaPenta under such guaranty, plus interest at a market rate determined at the time of such payment. The Reimbursement Agreement replaces in its entirety that certain reimbursement agreement, dated January 26, 2017, by and among Mr. LaPenta, the Company and the Company's direct and indirect subsidiaries thereto. The foregoing is a summary of the material terms of the Reimbursement Agreement and does not purport to be complete. The full text of the Reimbursement Agreement is attached hereto as Exhibit 99.2 and incorporated herein by reference.

As previously disclosed, Mr. LaPenta and his affiliate, Aston Capital, LLC ("Aston"), have funded the Company through continued periodic loans, and the Company previously issued a consolidated note, dated as of November 21, 2018, to Mr. LaPenta and Aston (the "Consolidated Note") to reflect these loans. Subsequent to the issuance of the Consolidated Note, Mr. LaPenta has also made additional loans to the Company, and the Company may borrow additional funds from Mr. LaPenta (each, "Additional LaPenta Loans"). Pursuant to the Seventeenth Amendment, the aggregate principal amount of Additional LaPenta Loans which can be made to the Company is \$16.0 million. Any Additional LaPenta Loans must be made pursuant to notes on the same terms as the Consolidated Note and will be subject to approval by the Audit Committee of the Company's Board of Directors (the "Board of Directors").

Any Additional LaPenta Loans to the Company in excess of \$16.0 million would require the approval of both the Audit Committee of the Board of Directors and Bank of America. As of the effective date of the Seventeenth Amendment, the aggregate principal amount of Additional LaPenta Loans was \$12.5 million. In addition, the Seventeenth Amendment limits the amount of cash payments that the Company may make for scheduled principal and interest payments on the Consolidated Note and any Additional LaPenta Loans to \$125,000 per month.

As of August 21, 2019, the Company had total debt of approximately \$73.7 million, including aggregate principal and interest outstanding under the Company's line of credit with Bank of America of approximately \$20.4 million, aggregate principal and interest outstanding under loans from Mr. LaPenta and Aston of approximately \$52.2 million and approximately \$1.2 million from other sources. As of August 21, 2019, the Company estimates that it had \$3.0 million of available liquidity, reflecting its net cash position plus the remaining borrowing availability under the Loan Agreement.

The Company may need additional funding to continue its operations beyond the end of the first quarter of 2020. Whether additional funds will be needed will depend on the Company's results of operations in the third and fourth quarters of 2019 and future periods, the amount of time and expense necessary to complete the previously announced investigation by the Securities and Exchange Commission ("SEC") and the restatement of certain of the Company's financial statements and any other related costs. The Company plans to work with Bank of America to further amend the Loan Agreement to extend the current maturity date and to provide for ongoing borrowing availability following January 26, 2020. However, there can be no assurance that the Company will obtain such an amendment. Any failure to obtain such an amendment under the Loan Agreement could result in the exercise of remedies by Bank of America, and all amounts becoming due under the Loan Agreement, and cause the Company to become unable to operate as a going concern.

The foregoing description of the Seventeenth Amendment is not complete and is qualified in its entirety by reference to the full text of the Seventeenth Amendment, which is attached to this Form 8-K as Exhibit 99.1.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure under Item 1.01 relating to the Seventeenth Amendment is incorporated by reference in its entirety in this Item 2.03.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On August 16, 2019, Company received an additional delisting determination letter (the "Additional Determination Letter") from the staff of the Listing Qualifications Department of the Nasdaq Stock Market ("Nasdaq") informing the Company that, since the Company is late in filing its Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 (the "June 30, 2019 Form 10-Q"), Nasdaq will consider the deficiency as an additional basis for delisting the Company's common stock from Nasdaq. Nasdaq Listing Rule 5250(c)(1) requires listed companies to timely file all required periodic financial reports with the SEC.

As disclosed in prior Current Reports on Form 8-K, the Company previously received delisting determination letters from Nasdaq informing the Company that, since it has been unable to file its Quarterly Reports on Form 10-Q for the quarters ended September 30, 2018, March 31, 2019 and June 30, 2019 and Annual Report on Form 10-K for the year ended December 31, 2018 (the "Delayed Reports"), and since the Company is not in compliance with Nasdaq Listing Rule 5550(a)(2) (the "Bid Price Rule"), which requires listed companies to maintain a minimum bid price of at least \$1.00 per share, the Company's common stock is subject to delisting from Nasdaq. The Company presented a plan of compliance to the Nasdaq Hearings Panel (the "Panel") at a hearing held on June 6, 2019, which also contemplated the late filing of the June 30, 2019 Form 10-Q. As disclosed in the Company's Current Report on Form 8-K filed with the SEC on July 10, 2019, on July 9, 2019 the Company received an extension letter from the Panel informing the Company that the Panel has granted the Company's request to continue listing on The Nasdaq Capital Market, subject to certain requirements, including that the Company become current in all of its SEC periodic public filings by October 29, 2019.

On August 22, 2019, the Company issued a press release announcing its receipt of the Additional Determination Letter. A copy of the press release is attached as Exhibit 99.3 and is incorporated by reference.

Forward-looking statements

Except for statements of historical fact, the matters discussed herein are "forward-looking statements" within the meaning of the applicable securities laws and regulations. The words "will," "may," "estimates," "expects," "intends," "believes" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements, including statements regarding further amendments to the Loan Agreement, the Company's future levels of indebtedness and funding

needs, the availability of funding from Mr. LaPenta or Bank of America, when the Company will file the Delayed Reports and whether the Company will regain compliance with Nasdaq's continued listing requirements, involve risks and uncertainties that may cause actual results to differ materially from those stated here. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the risk that the Company's ongoing restatement will not be timely completed, the risk that the Company will be unable to comply with the Bid Price Rule and the other risks described more fully in the Company's filings with the SEC. Forward-looking statements reflect the views of the Company's management as of the date hereof. The Company does not undertake to revise these statements to reflect subsequent developments.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Third Amendment to Forbearance Agreement and Seventeenth Amendment to Loan and Security Agreement, dated August 16, 2019, among Revolution Lighting Technologies, Inc., Lighting Integration Technologies, LLC, Tri-State LED DE, LLC, Value Lighting, LLC, All Around Lighting, L.L.C., Energy Source, LLC, Revolution Lighting — E-Lighting, Inc., Seesmart, LLC, TNT Energy, LLC, the Guarantors party thereto and Bank of America, N.A.</u>
99.2	<u>Reimbursement Agreement, dated August 16, 2019, among Revolution Lighting Technologies, Inc., Lighting Integration Technologies, LLC, Tri-State LED DE, LLC, Value Lighting, LLC, All Around Lighting, L.L.C., Energy Source, LLC, Revolution Lighting — E-Lighting, Inc., Seesmart, LLC, TNT Energy, LLC, the Guarantors party thereto and Robert V. LaPenta.</u>
99.3	<u>Press Release, dated August 22, 2019, of Revolution Lighting Technologies, Inc.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 22, 2019

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ Robert V. LaPenta

Robert V. LaPenta, Sr.
Chief Executive Officer and President

**THIRD AMENDMENT TO FORBEARANCE
AGREEMENT AND SEVENTEENTH AMENDMENT TO
LOAN AND SECURITY AGREEMENT**

THIS THIRD AMENDMENT TO FORBEARANCE AGREEMENT AND SEVENTEENTH AMENDMENT TO LOAN AND SECURITY AGREEMENT (this "Agreement") is made as of this 16th day of August, 2019 by and among REVOLUTION LIGHTING TECHNOLOGIES, INC., a Delaware corporation ("RLT"), LIGHTING INTEGRATION TECHNOLOGIES, LLC, a Delaware limited liability company ("LIT"), TRI-STATE LED DE, LLC, a Delaware limited liability company ("Tri-State"), VALUE LIGHTING, LLC, a Delaware limited liability company ("Value Lighting"), ALL AROUND LIGHTING, L.L.C., a Texas limited liability company ("All Around"), ENERGY SOURCE, LLC, a Rhode Island limited liability company ("Energy Source"), REVOLUTION LIGHTING – E-LIGHTING, INC., a Delaware corporation ("RLT-E-Lighting"), SEESMART, LLC, a Delaware limited liability company ("Seesmart"), and TNT ENERGY, LLC, a Massachusetts limited liability company ("TNT Energy", and together with RLT, LIT, Tri-State, Value Lighting, All Around, Energy Source, RLT-E-Lighting, and Seesmart, singly and collectively, jointly and severally, "Borrowers" and each a "Borrower"), the Guarantors party hereto (each a "Guarantor" and collectively, jointly and severally, the "Guarantors"; and, together with the Borrowers, each an "Obligor" and collectively, jointly and severally, the "Obligors"), and BANK OF AMERICA, N.A., a national banking association ("Lender").

WITNESSETH:

WHEREAS, the Obligors and the Lender are parties to a certain Loan and Security Agreement, dated as of August 20, 2014 (as amended, modified, supplemented or restated and in effect from time to time, collectively, the "Loan Agreement");

WHEREAS, the Obligors and the Lender are also parties to a certain Forbearance Agreement and Fourteenth Amendment to Loan and Security Agreement, dated as of November 21, 2018 (as amended, modified, supplemented or restated and in effect from time to time, collectively, the "Forbearance Agreement");

WHEREAS, the Second Forbearance Amendment and Sixteenth Amendment Subject Defaults (as defined in the Second Forbearance Amendment and Sixteenth Amendment) remain in effect, and the Lender has not waived the Second Forbearance Amendment and Sixteenth Amendment Subject Defaults;

WHEREAS, the Obligors have represented to the Lender that the Obligors were not in compliance with the minimum Fixed Charge Coverage Ratio requirements under Section 9.3.1 of the Loan Agreement for the Fiscal Quarter ending on June 30, 2019, thus constituting an Event of Default under the Loan Agreement (collectively, the "Q2 2019 FCCR Default", and together with the Second Forbearance Amendment and Sixteenth Amendment Subject Defaults, collectively, the "Third Forbearance Amendment and Seventeenth Amendment Subject Defaults");

WHEREAS, the Obligors have requested that the Lender to continue to forbear from (x) demanding the payment of the Obligations as a result of the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults, and (y) exercising certain of its rights and remedies against the Obligors and the Collateral on account of the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults, and (iii) modify and amend certain terms and conditions of the Loan Agreement; and

WHEREAS, the Lender is willing to continue to so waive, forbear and amend certain terms and conditions of the Loan Agreement, but only upon and subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Obligors and the Lender agree as follows:

1. Definitions. All capitalized terms used herein and not otherwise defined shall have the same meaning herein as in the Loan Agreement or Forbearance Agreement, as amended and as applicable. In addition, the following terms used in this Agreement shall have the following meanings hereunder, and under the Loan Agreement and the Forbearance Agreement:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

2. Acknowledgment of Obligations. Obligors hereby acknowledge and agree that, in accordance with the terms and conditions of the Loan Documents, the Obligors are unconditionally jointly and severally liable to the Lender for the Obligations, including, without limitation, the following amounts as of the dates indicated below:

(a) Revolver Loans as of July 26, 2019:

Principal: \$20,395,519.99

(b) LC Obligations as of July 26, 2019:

Principal: \$ 0

- (c) Bank Product Debt as of July 26, 2019:

Principal: \$ 0

- (d) Unused Fee as of July 26, 2019:

Fee: \$3,576.62

- (e) Unpaid attorneys' fees and expenses as of August 15, 2019: \$46,361.00

- (f) For all interest heretofore or hereafter accruing under the Loan Documents, for all fees heretofore or hereafter accruing under the Loan Documents, and for all Extraordinary Expenses heretofore or hereafter incurred by any Lender in connection with, and any other amounts due under, the Loan Documents, including, without limitation, all Extraordinary Expenses incurred in connection with the negotiation and preparation of this Agreement and all documents, instruments, and agreements incidental hereto.

3. Continued Forbearance by Lender. Each Obligor acknowledges and agrees that (i) the Forbearance Agreement remains in full force and effect, except as modified hereby, (ii) the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults are continuing as of the date hereof, and (iii) that Lender has the right to immediately commence enforcement of Lender's rights and remedies under the Loan Documents and otherwise, including, without limitation, demanding the payment of the Obligations and exercising its rights and remedies against the Obligors and the Collateral. In consideration of the Obligors' performance in accordance with each and every term and condition of this Agreement, as and when due, the Lender agrees to continue to forbear from accelerating the Obligations, demanding payment thereof, and exercising its rights and remedies against the Obligors and the Collateral otherwise available to Lender upon the occurrence of such Third Forbearance Amendment and Seventeenth Amendment Subject Defaults, until the earlier of: (i) the Forbearance Termination Date (as amended hereby), or (ii) the occurrence of a Termination Event. For avoidance of doubt, the period commencing as of the date of the effectiveness of this Agreement and ending on the earlier of (i) or (ii) above shall be referred to as the "Forbearance Period". Further, for avoidance of doubt, during the Forbearance Period, and in consideration of the Obligors' performance in accordance with each and every term and condition of this Agreement, as and when due, the Lender agrees to forbear from taking (or omitting to take) any action otherwise available to Lender solely as a result of the existence of the Q2 2019 FCCR Default.

4. Terms of Continued Forbearance. The Lender's agreements to continue to forbear, set forth herein, are subject to each of the following terms and conditions and, to the extent necessary, the Loan Documents are hereby amended to conform to the following terms and conditions:

- (a) Revolver Loans during Forbearance Period. For avoidance of doubt, and as set forth in the Forbearance Agreement, as a result of the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults, the Lender has no further obligation to make any Revolver Loans and/or to issue Letters of Credit (hereinafter, each of such financial accommodation shall be referred to as a "Forbearance Period Financial Accommodation"). Notwithstanding the foregoing,

the Lender agrees to make Forbearance Period Financial Accommodations subject to and in accordance with the terms and conditions of the Loan Agreement, this Agreement, and the other Loan Documents, until the earlier of (i) the Forbearance Termination Date, or (ii) occurrence of a Termination Event. Without limiting the generality of the foregoing, the Lender shall have no obligation to make any Forbearance Period Financial Accommodation, if, prior to the making of such Forbearance Period Financial Accommodation, an Overadvance then exists, or after giving effect to the making of such Forbearance Period Financial Accommodation, an Overadvance would then exist (each instance, being an "Additional Forbearance Period Overadvance"), unless such Additional Forbearance Period Overadvance is repaid in accordance with the provisions of this Agreement prior to the making such Forbearance Period Financial Accommodation. The Lender shall promptly advise the Borrowers of the amount of any such Additional Forbearance Period Overadvance.

- (b) Repayment of Obligations. Without in any way derogating from any of Obligors' obligations under the Loan Documents, Obligors shall continue to remit all regularly scheduled payments (whether due on account of any Revolver Loans, or otherwise, including all principal, interest, fees, costs and other amounts) which may become due under the Loan Documents, as and when such payments are due (other than, for the avoidance of doubt, payments becoming due solely as a result of one or more Third Forbearance Amendment and Seventeenth Amendment Subject Defaults). For avoidance of doubt, the Full Payment of the Obligations shall become due and payable without demand by Lender upon the earlier of (i) the Forbearance Termination Date, or (ii) occurrence of a Termination Event.
- (c) Forbearance Fee. In consideration of the Lender's agreements set forth herein, Obligors agree to pay the Lender anon-refundable forbearance fee in the amount of \$25,000.00 (the "Forbearance Amendment Fee"). The Forbearance Amendment Fee shall be: (i) fully earned by the Lender as of the Third Forbearance Amendment and Seventeenth Amendment Effective Date, (ii) retained by the Lender as a fee under all circumstances and shall not be applied in reduction of any other of the Obligations, and (iii) paid to the Lender in good and collected funds upon the execution of this Agreement.
- (d) Field Examination.
 - (i) [RESERVED]
 - (ii) Obligor agrees that it will fully cooperate with Lender's field examiner to ensure that by no later than October 15, 2019, Lender shall have received from such field examiner a final full inspection, audit and/or field examination of the Obligors' books and records, including, without limitation, discussions with the Obligors' officers, employees, agents, advisors and/or independent accountants, which shall have been completed immediately after the close of the Fiscal Month ending July 31, 2019, and all aspects of such examination shall be to the sole satisfaction of Lender.

(iii) Obligors agree that Lender reserves the right to, in its sole discretion, make changes to advance rates, Availability Reserves and/or the criteria of Eligible Accounts, Eligible Energy Source – TNT Energy Unbilled Accounts and/or Eligible Inventory, pursuant to the terms and conditions of the Loan Agreement, which changes shall be implemented within 15 days of receipt of such field examination as described in Section 4(d)(ii) above; provided that, after receipt by the Obligors of such field examination as described in Section 4(d)(ii) above, any failure by the Obligors to reflect in any subsequent Borrowing Base Certificate any of the foregoing revisions implemented by the Lender within 15 days thereof shall constitute an Event of Default under the Loan Agreement, and the Forbearance Amendment Fee shall be automatically increased by an additional \$10,000 and be immediately due and payable by the Obligors to the Lender.

- (e) Eligible Energy Source – TNT Energy Unbilled Accounts. By no later than September 30, 2019, the Obligors shall deliver to the Lender a plan and schedule relating to the reduction of the Eligible Energy Source – TNT Energy Unbilled Accounts and the subsequent accounts receivable created by said invoicing by 60 days, all in form and substance acceptable to the Lender.

5. Effect of Termination. Upon the expiration of the Forbearance Period or the occurrence of a Termination Event: (a) the agreements of the Lender set forth herein shall automatically terminate; (b) at Lender's option, Lender may declare all Obligations to be immediately due and payable in full, provided, however, that if an Event of Default of the type described in Section 10.1(j) of the Loan Agreement shall have occurred, then all outstanding Obligations shall automatically become immediately due and payable in full without presentment, demand, or notice; and (c) Lender may immediately commence enforcing the Lender's rights and remedies pursuant to this Agreement, the Loan Documents, applicable law and otherwise, in such order and manner as Lender may determine appropriate in its sole and exclusive discretion.

6. Amendments to Loan Agreement. The Loan Agreement is hereby amended as follows:

- (a) The definition of "Additional LaPenta Note" as contained in Section 1.1 of the Loan Agreement (**Definitions**) is hereby deleted in its entirety and the following substituted in its stead:

"Additional LaPenta Note": means one or more promissory notes in an aggregate principal amount not to exceed \$16,000,000 executed and delivered by RLT in favor of LaPenta after the Forbearance and Fourteenth Amendment Effective Date; provided that, (i) such note(s) shall be in a form identical to the form of the Consolidated Aston/LaPenta Note (other than the amount), (ii) the proceeds of which shall be used for working capital obligations of the Obligors, and any other Obligations, and (iii) RLT shall provide the Lender with a complete copy of such executed Additional LaPenta Note within one (1) Business Day of the execution thereof. As of the Third Forbearance Amendment and Seventeenth Amendment Effective Date, the issued and outstanding principal amount of the Additional LaPenta Notes is \$12,500,000."

- (b) The definition of “Applicable Margin” as contained in Section 1.1 of the Loan Agreement (**Definitions**) is deleted in its entirety and the following substituted in its stead:

“Applicable Margin: means, as of the Third Forbearance Amendment and Seventeenth Amendment Effective Date through and including the Forbearance Termination Date, but subject to the terms and conditions of the Third Forbearance Amendment and Seventeenth Amendment, (i) 3.25% with respect to Base Rate Revolver Loans and (ii) 4.25% with respect to LIBOR Revolver Loans; provided that such percentages with respect to Base Rate Revolver Loans and LIBOR Revolver Loans, respectively, shall be reduced by 25 basis points upon satisfaction of the following conditions, as confirmed by Lender: (i) receipt by Lender of satisfactory and acceptable (as determined by Lender in its sole discretion) results of a field examination for the period ending as of July 31, 2019 and updated Borrowing Base Certificate in substantial conformity with the results of such field examination, and (ii) confirmation by Lender that as of the effective date of such rate reduction, no Default or Event of Default then exists other than the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults; provided further that such percentages with respect to Base Rate Revolver Loans and LIBOR Revolver Loans, respectively, shall be increased by 25 basis points if the Lender determines that any delivery of any (i) financial reporting required by Exhibit E, (ii) Borrowing Base Certificate; and/or (iii) Cash Flow Report, as required pursuant to the terms and conditions of the Loan Agreement, is untimely and/or insufficient, with additional increases and/or fees to be implemented in the sole discretion of the Lender if such situation is not rectified to the sole satisfaction of the Lender within 15 days of notice thereof.”

- (c) The definition of “Borrowing Base” as contained in Section 1.1 of the Loan Agreement (**Definitions**) is deleted in its entirety and the following substituted in its stead:

“Borrowing Base: on any date of determination, an amount equal to the lesser of:

(a) the Revolver Commitment; or

(b) the sum of:

(i) 85% of the Value of Eligible Accounts; *plus*

(ii) without duplication of subclause (i) above, the lesser of (A) 75% of the Value of Eligible Energy Source – TNT Energy Unbilled Accounts, and (B) \$6,000,000; provided that solely during the period of time from the Third Forbearance Amendment and Seventeenth Amendment Effective Date through and including October 1, 2019, the requirement that all such Eligible Energy Source – TNT Energy Unbilled Accounts be billed or invoiced within ninety (90) days of the applicable Borrowing Base Certificate shall be suspended; *plus*

(iii) the least of (A) 70% of the Value of Eligible Inventory, or (B) 85% of the NOLV Percentage of the Value of Eligible Inventory, or (C) \$8,000,000; provided that the Eligible Inventory owned by Seesmart shall be subject to an advance rate of 22.2% and shall be limited to the maximum aggregate amount of \$500,000 after applying such advance rate (iii); *plus*

(iv) 100% of the current balance of the Pledged Cash Collateral, if and only if an acceptable Control Agreement is in effect with respect to the Pledged Cash Collateral to the sole satisfaction of the Lender; *plus*

(v) 50% of the current balance of the Pledged Securities Collateral, which calculation shall at no time exceed \$5,500,000, if and only if an acceptable Control Agreement is in effect with respect to the Pledged Securities Collateral to the sole satisfaction of the Lender; *minus*

(v) the Availability Reserve.”

- (d) The definition of “Pledged Cash Collateral” as contained in Section 1.1 of the Loan Agreement (**Definitions**) is deleted in its entirety and the following substituted in its stead:

“Pledged Cash Collateral: means all of Pledgor’s right, title and interest in and to the cash deposited in Account No. 1416308716 as more particularly described in the Cash Collateral Pledge Agreement, and which shall be under the sole dominion and control of the Lender. As of the Third Forbearance Amendment and Seventeenth Amendment Effective Date, the aggregate amount of Pledged Cash Collateral is \$0.00.”

- (e) Subclause (m) of the definition of “Permitted Liens” as contained in Section 1.1 of the Loan Agreement (**Definitions**) is hereby amended and restated as follows:

“(m) Liens against the Obligors in favor of Aston and LaPenta to secure (i) the Consolidated Aston/LaPenta Note in an amount not to exceed the amount of the Consolidated Aston/LaPenta Note in existence as of the Forbearance and Fourteenth Amendment Effective Date, and (ii) any Additional LaPenta Note in an aggregate amount not to exceed \$16,000,000, in all instances subject to the terms and conditions of the Aston/LaPenta Subordination Agreement.”

- (f) The definition of “Forbearance Termination Date” as defined in Section 1(d) of the Forbearance Agreement is hereby deleted in its entirety and the following substituted in its stead:

“Forbearance Termination Date: shall mean January 26, 2020.”

-
- (g) The definition of “Revolver Commitment” as contained in Section 1.1 of the Loan Agreement (**Definitions**) (as most recently amended by the Forbearance Amendment and Fifteenth Amendment) is hereby deleted in its entirety and the following substituted in its stead:
- “Revolver Commitment: Lender’s obligation to make Revolver Loans and to issue Letters of Credit in an amount up to \$27,500,000 in the aggregate.”
- (h) The provisions of Section 1.1 of the Loan Agreement (**Definitions**) (as most recently amended by the Forbearance Amendment and Fifteenth Amendment) are hereby amended by inserting the following new definitions in their applicable alphabetical orders:
- “Pledged Securities Collateral: means all of Pledgor’s right, title and interest in and to the cash and/or securities deposited in Account No. 6WF-10081 as more particularly described in the Cash Collateral Pledge Agreement, and which shall be under the sole dominion and control of the Lender. As of the Third Forbearance Amendment and Seventeenth Amendment Effective Date, the aggregate amount of Pledged Securities Collateral is at least \$27,000,000, and at no time shall such balance be less than two-times (2x) the amount of Pledged Securities Collateral included in the calculations set forth in subsection (v) of the Borrowing Base, as determined by the Lender in its sole discretion.”
- “Positive Cash Flow: means, for any period of calculation for the Obligors on a consolidated basis, all calculated in accordance with GAAP, total receipts plus the proceeds of any Additional LaPenta Note received by Obligors during such period minus the sum of (i) total disbursements during such period (except and excluding disbursements constituting Debt service paid during such period), plus (ii) the amount of outstanding checks that have not been presented for payment during such period, the result being more than Zero Dollars (\$0.00).”
- “Third Forbearance Amendment and Seventeenth Amendment: means that certain Third Amendment to Forbearance Agreement and Seventeenth Amendment to Loan and Security Agreement, dated as of August 16, 2019, by and among the Obligors and the Lender.”
- “Third Forbearance Amendment and Seventeenth Amendment Effective Date: means the effective date of the Third Forbearance Amendment and Seventeenth Amendment, which is August 16, 2019.”

-
- (i) Section 9.1.15 of the Loan Agreement (**Financial Consultant**), is hereby deleted in its entirety and the following substituted in its stead:
- “The Obligors have advised the Lender that they have retained and engaged, and shall continue to retain and engage, Gordon Lewis of Altman & Company LLC (the “**Financial Consultant**”), on terms and conditions reasonably satisfactory to the Lender, which Financial Consultant shall perform such tasks as requested by the Obligors in consultation with, and as reasonably satisfactory to, the Lender. In connection with the foregoing, the Obligors hereby:
- (i) Authorize the Lender to communicate directly with the Financial Consultant regarding all matters relating to the services to be rendered by Consultant to the Obligors, including, without limitation, to discuss all financial reports, business information, findings and recommendations of the Financial Consultant, and concerning the Obligors’ ongoing implementation of any restructuring strategies;
- (ii) Authorize and direct the Financial Consultant during the Forbearance Period to communicate directly with the Lender regarding all matters relating to the services to be rendered by Consultant to the Obligors, including, without limitation, to discuss all financial reports, business information, and all findings, and recommendations of the Financial Consultant, and to provide the Lender with copies of all reports and other information prepared or reviewed by the Financial Consultant, and the Obligors covenant and agree that the Lender may rely on any information provided by the Financial Consultant as if provided directly by the Obligors; and
- (iii) Agree not to terminate or materially alter the engagement of the Financial Consultant without obtaining the prior written consent of the Lender, which consent shall not be unreasonably denied.”
- (j) Section 9.2.7(e) of the Loan Agreement (**Restrictions on Payment of Certain Debt**) (as most recently amended by the Forbearance Amendment and Fifteenth Amendment) is hereby deleted in its entirety and the following substituted in its stead:
- “(e) Consolidated Aston/LaPenta Note and any Additional LaPenta Note, except that from and after the Third Forbearance Amendment and Seventeenth Amendment, the Borrowers may make regularly scheduled (i) cash payments (but not prepayments) of principal and/or interest on the Consolidated Aston/LaPenta Note and any Additional LaPenta Note in an aggregate amount not to exceed \$125,000 in any calendar month, so long as before and after giving effect to such payment, no Event of Default (other than the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults as defined in the Third Forbearance Amendment and Seventeenth Amendment) shall have occurred and be continuing, and (ii) payments in kind of interest, so-called “PIK interest”, at the rate required to be paid under the Consolidated Aston/LaPenta Note and any Additional LaPenta Note, to be added to the outstanding principal balances of such notes, as applicable;”
- (k) The following sentence shall be added to the end of Section 9.3.1 of the Loan Agreement (**Fixed Charge Coverage Ratio**):

“The Obligors and the Lender expressly acknowledge and agree that the foregoing computation and testing of the Fixed Charge Ratio Covenant shall be suspended solely during the period of time from the Third Forbearance Amendment and Seventeenth Amendment Effective Date through and including the end of the Forbearance Period.”

- (l) Section 9.3.2 of the Loan Agreement (**Maximum Monthly Cash Burn and Positive Cash Flow**) is hereby deleted in its entirety and the following substituted in its stead:

“9.3.2 Maximum Monthly Cash Burn and Positive Cash Flow.

(a) Shall not permit cumulative Cash Burn (calculated from July 1, 2019) to exceed:

- (i) \$2,329,000 through and including August 31, 2019;
- (ii) \$4,449,000 through and including September 30, 2019;
- (iii) \$4,652,000 through and including October 31, 2019;
- (iv) \$5,293,000 through and including November 30, 2019; and
- (v) \$4,345,000 through and including December 31, 2019;

the foregoing calculations being in conformity with the financial plan set forth in Exhibit H annexed to the Forbearance Agreement in effect prior to the date hereof, all determined to the sole satisfaction of the Lender.

(b) Shall not permit cumulative Positive Cash Flow (calculated from July 1, 2019) to be less than:

- (i) \$1,730,000 through and including July 31, 2019.

- (m) The following shall be added as the new Section 10.1(r) of the Loan Agreement (**Events of Default**):

“(r) The Pledgor fails to maintain a minimum balance in the Securities Account (as defined in the Cash Collateral Pledge Agreement) of at least two-times (2x) the amount of Pledged Securities Collateral included in the calculations set forth in subsection (v) of the Borrowing Base.”

- (n) The last sentence of subsection (a) of Exhibit E to the Loan Agreement (**Financial Reporting**) is hereby deleted in its entirety and the following substituted in its stead:

“Notwithstanding the foregoing, for Fiscal Year 2018 only, the aforementioned financial statements and related Compliance Certificate shall be delivered to the Lender by no later than November 30, 2019, and such financial statements shall contain all prior restatements as required by the Securities and Exchange Commission, with the form and substance of such financial statements being subject to the sole satisfaction of the Lender.”

- (o) The following shall be added to the end of subsection (b) of Exhibit E to the Loan Agreement **(Financial Reporting)**:

““Notwithstanding the foregoing, solely with respect to the Fiscal Quarters ending March 31, 2019, June 30, 2019 and September 30, 2019, the aforementioned financial statements and related Compliance Certificates shall be delivered to the Lender by no later than November 30, 2019.”

- (p) Subsection (j) of Exhibit E to the Loan Agreement **(Financial Reporting)** is hereby deleted in its entirety and the following substituted in its stead:

“(j) Bi-weekly, no later than the Friday of every-other calendar week, an updated Cash Flow Report as of the last Business Day of the preceding two-week period, which updated Cash Flow Report shall (A) compare Borrowers’ projected cash receipts, projected cash disbursements, and projected availability for the preceding two calendar weeks to Borrowers’ actual cash receipts, actual cash disbursements, and actual availability for the same period, and include an explanation for each variance together with Borrowers’ proposed resolution for each such variance, (B) include the projected cash receipts, projected cash disbursements, and projected availability for the week following the 13th week set forth in the preceding Cash Flow Report.”

- (q) The following shall be added as the new subsection (k) of Exhibit E to the Loan Agreement **(Financial Reporting)**:

“(k) Monthly, no later than the third (3rd) Business Day of each month, copies of the account statements for the Pledged Securities Collateral and Pledged Cash Collateral for the prior month.”

7. Ratification of Loan Documents. Except as specifically amended by this Agreement, and for the avoidance of doubt, all of the terms and conditions of the Loan Agreement, Forbearance Agreement, and of each of the other Loan Documents shall remain in full force and effect. The Obligors hereby ratify, confirm, and reaffirm all of the representations, warranties and covenants contained therein. Further, the Obligors warrant and represent that no Event of Default exists other than Third Forbearance Amendment and Seventeenth Amendment Subject Defaults, and nothing contained herein shall be deemed to constitute a waiver by the Lender of the Third Forbearance Amendment and Seventeenth Amendment Subject Defaults and/or any other Default or Event of Default which may nonetheless exist as of the date hereof.

8. Waiver. Each Obligor acknowledges, confirms and agrees that it has no claims, counterclaims, offsets, defenses or causes of action against the Lender with respect to amounts outstanding under the Loan Agreement, the Forbearance Agreement or otherwise. To the extent such claims, counterclaims, offsets, defenses and/or causes of actions should exist, whether known or unknown, at law or in equity, each Obligor hereby WAIVES same and RELEASES the Lender from any and all liability in connection therewith.

9. Conditions

- (a) Precedent to Effectiveness. This Agreement shall not be effective until each of the following conditions precedent has been fulfilled to the sole satisfaction of the Lender:
- i) This Agreement shall have been duly executed and delivered by the respective parties hereto, and shall be in full force and effect and shall be in form and substance satisfactory to the Lender.
 - ii) All action on the part of the Obligors necessary for the valid execution, delivery and performance by the Obligors of this Agreement and all other documentation, instruments, and agreements to be executed in connection herewith shall have been duly and effectively taken and evidence thereof satisfactory to the Lender shall have been provided to the Lender.
 - iii) The Lender shall have received payment from the Obligors of the Forbearance Amendment Fee.
 - iv) The Lender shall have received satisfactory evidence that the Financial Consultant is still engaged by the Obligors and is duly and timely performing its duties pursuant to the terms and conditions of the Second Forbearance Amendment and Sixteenth Amendment.
 - v) The Lender shall have received an Omnibus Officer's and Member's Certificate of duly authorized officers and members, as applicable, of each of the Obligors certifying (A) that the attached copies of such Obligor's Organic Documents are true and complete, and in full force and effect, without amendment except as shown; (B) that an attached copy of resolutions authorizing execution and delivery of the Agreement and all documents referenced therein and related thereto are true and complete, and that such resolutions are in full force and effect, were duly adopted, have not been amended, modified or revoked, and constitute all resolutions adopted with respect to this credit facility; and (C) to the title, name and signature of each Person authorized to sign such documents.

- vi) The Obligors shall have executed and delivered to the Lender such additional documents, instruments, and agreements as the Lender may reasonably request, including, but not limited to, all documents identified on the Document Agenda attached hereto as Exhibit "A".
- vii) In accordance with the terms and conditions of Loan Agreement, the Obligors shall pay to Lender all costs and expenses of the Lender, including, without limitation, reasonable attorneys' fees, in connection with the preparation, negotiation, execution and delivery of this Agreement, all documents related thereto and/or associated therewith in the aggregate amount of \$46,361.00 (as of August 15, 2019, and which amount includes outstanding invoices in the aggregate amount of \$4,521.80).

(b) Subsequent. [RESERVED]

10. Miscellaneous.

- (a) To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Hedging Agreement or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States). In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

-
- (b) This Agreement may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument. Delivery of an executed signature page of this Agreement (or any notice or agreement delivered pursuant to the terms hereof) by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof; provided that the Obligors shall deliver originals of all applicable documents referenced in this Agreement by no later than three (3) Business Days after the Third Forbearance Amendment and Seventeenth Amendment Effective Date.
 - (c) This Agreement expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.
 - (d) Any determination that any provision of this Agreement or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Agreement.
 - (e) THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF THE RELATIONSHIP BETWEEN THE PARTIES HERETO, WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE, SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument by their respective duly authorized officers.

LENDER:

BANK OF AMERICA, N.A.

By: /s/ Cynthia G. Stannard

Name: Cynthia G. Stannard

Title: Sr. Vice President

[Signatures Continue on Next Page]

Signature Page to Third Amendment to Forbearance Agreement and
Seventeenth Amendment to Loan and Security Agreement

BORROWERS:

**REVOLUTION LIGHTING
TECHNOLOGIES, INC.**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

**LIGHTING INTEGRATION
TECHNOLOGIES, LLC**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

TRI-STATE LED DE, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Vice President

VALUE LIGHTING, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

ALL AROUND LIGHTING, L.L.C.

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

ENERGY SOURCE, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

REVOLUTION LIGHTING – E-LIGHTING, INC.

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

SEESMART, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

TNT ENERGY, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

[Signatures Continue on Next Page]

Signature Page to Third Amendment to Forbearance Agreement and
Seventeenth Amendment to Loan and Security Agreement

GUARANTORS:

VALUE LIGHTING OF HOUSTON, LLC

By: Value Lighting, LLC, its sole Member

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

BREAK ONE NINE, INC.

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

**REVOLUTION LIGHTING
TECHNOLOGIES – ENERGY SOURCE, INC.**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

**REVOLUTION LIGHTING
TECHNOLOGIES – TNT ENERGY, LLC**

**By: Revolution Lighting Technologies, Inc., its sole
Member**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

Signature Page to Third Amendment to Forbearance Agreement and
Seventeenth Amendment to Loan and Security Agreement

EXHIBIT A

Document Agenda
(see attached)

Exhibit to Third Amendment to Forbearance Agreement and
Seventeenth Amendment to Loan and Security Agreement

DOCUMENT AGENDA

for

**THIRD AMENDMENT TO FORBEARANCE AGREEMENT AND
SEVENTEENTH AMENDMENT TO LOAN AND SECURITY AGREEMENT**

among

REVOLUTION LIGHTING TECHNOLOGIES, INC.,
As Borrower's Agent

and

**LIGHTING INTEGRATION TECHNOLOGIES, LLC,
TRI-STATE LED DE, LLC,
VALUE LIGHTING, LLC,
ALL AROUND LIGHTING, L.L.C.,
ENERGY SOURCE, LLC,
REVOLUTION LIGHTING – E-LIGHTING, INC.,
SEESMART, LLC, and
TNT ENERGY, LLC**
As Additional Borrowers Party Thereto

and

**VALUE LIGHTING OF HOUSTON, LLC,
BREAK ONE NINE, INC.,
REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC., and
REVOLUTION LIGHTING TECHNOLOGIES – TNT ENERGY, LLC**
As Guarantors Party Thereto

BANK OF AMERICA, N.A.,
as Lender

August 16, 2019

Table of Parties

Bank of America, N.A.	“Lender” or “L”
Riemer & Braunstein LLP (Lender’s counsel)	“R&B”
Kevin M. Murtagh, Esq. Riemer & Braunstein LLP 100 Cambridge Street, 22 nd Floor Boston, Massachusetts 02114 (617) 880-3437 (617) 880-3456 fax	
Anthony B. Stumbo, Esq. Riemer & Braunstein LLP Times Square Tower, Suite 2506 Seven Times Square New York, New York 10036 (212) 789-3153 (212) 719-0140 fax	
Revolution Lighting Technologies, Inc., Lighting Integration Technologies, LLC, Tri-State LED DE, LLC, Value Lighting, LLC All Around Lighting, L.L.C. Energy Source, LLC Revolution Lighting – E-Lighting, Inc. Seesmart, LLC TNT Energy, LLC	“Borrowers” or “B”
Value Lighting of Houston, LLC Break One Nine, Inc. Revolution Lighting Technologies – Energy Source, Inc. Revolution Lighting Technologies – TNT Energy, LLC	“Guarantors” or “G”
Lowenstein Sandler (Borrowers’ counsel) Michael Buxbaum, Esq. 1251 Avenue of the Americas New York, New York 10020 (646) 414-6820 (973) 422-6847 fax	“BC”

<u>Item</u>	<u>Responsible Party</u>	<u>Status</u>
<u>PART ONE: LOAN AND OPERATIVE DOCUMENTS</u>		
1. Third Amendment to Forbearance Agreement and Seventeenth Amendment to Loan and Security Agreement	R&B	Final form
2. Sixth Amended and Restated Revolver Loan Note (\$27,500,000)	R&B	Final form
3. Ratification and Sixth Amendment to Pledge and Security Agreement (LaPenta)	R&B	Final form
4. Ratification and Third Amendment to Limited Recourse Guaranty (LaPenta)	R&B	Final form
5. Pledged Collateral Account Control Agreement	L	Rec'd
<u>PART TWO: ORGANIZATIONAL AND AUTHORITY DOCUMENTS</u>	BC	See <u>Exhibit A</u>
6. Omnibus Certificate (including certified charter documents, bylaws/operating agreement, resolutions, incumbency certificate, good standing and foreign qualification certificates) for each Loan Party		

Exhibit A

Organizational Documents

<u>Company</u>	<u>Articles of Incorporation/ Certificate of Formation/ Certificate of Limited Partnership</u>	<u>Bylaws/Operating Agreement/Partnership Agreement</u>	<u>Resolutions</u>	<u>Good Standing Certificate</u>	<u>Foreign Qualification Certificates</u>	<u>Secretary's Cert/ Incumbency Cert</u>
Revolution Lighting Technologies, Inc.	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Lighting Integration Technologies, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd

<u>Company</u>	<u>Articles of Incorporation/ Certificate of Formation/ Certificate of Limited Partnership</u>	<u>Bylaws/Operating Agreement/Partnership Agreement</u>	<u>Resolutions</u>	<u>Good Standing Certificate</u>	<u>Foreign Qualification Certificates</u>	<u>Seety's Cert/ Incumbency Cert</u>
Tri-State LED DE, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Value Lighting, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
All Around Lighting, L.L.C.	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd

<u>Company</u>	<u>Articles of Incorporation/ Certificate of Formation/ Certificate of Limited Partnership</u>	<u>Bylaws/Operating Agreement/Partnership Agreement</u>	<u>Resolutions</u>	<u>Good Standing Certificate</u>	<u>Foreign Qualification Certificates</u>	<u>Seety's Cert/ Incumbency Cert</u>
Energy Source, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Revolution Lighting – E- Lighting, Inc.	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Seesmart, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd

<u>Company</u>	<u>Articles of Incorporation/ Certificate of Formation/ Certificate of Limited Partnership</u>	<u>Bylaws/Operating Agreement/Partnership Agreement</u>	<u>Resolutions</u>	<u>Good Standing Certificate</u>	<u>Foreign Qualification Certificates</u>	<u>Seety's Cert/ Incumbency Cert</u>
TNT Energy, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Value Lighting of Houston, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Break One Nine, Inc.	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd

<u>Company</u>	<u>Articles of Incorporation/ Certificate of Formation/ Certificate of Limited Partnership</u>	<u>Bylaws/Operating Agreement/Partnership Agreement</u>	<u>Resolutions</u>	<u>Good Standing Certificate</u>	<u>Foreign Qualification Certificates</u>	<u>Seety's Cert/ Incumbency Cert</u>
Revolution Lighting Technologies – Energy Source, Inc.	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd
Revolution Lighting Technologies – TNT Energy, LLC	<i>Certification that previously delivered copies are in full force and effect</i>	<i>Certification that previously delivered copies are in full force and effect</i>	Rec'd	Rec'd	N/A	Rec'd

REIMBURSEMENT AGREEMENT

This Reimbursement Agreement (this "Agreement") is made as of August 16, 2019, by and among **ROBERT V. LAPENTA** (the "Limited Recourse Guarantor"), **REVOLUTION LIGHTING TECHNOLOGIES, INC.**, a Delaware corporation ("RLT"), **LIGHTING INTEGRATION TECHNOLOGIES, LLC**, a Delaware limited liability company ("LIT"), **TRI-STATE LED DE, LLC**, a Delaware limited liability company ("Tri-State"), **VALUE LIGHTING, LLC**, a Delaware limited liability company ("Value Lighting"), **ALL AROUND LIGHTING, L.L.C.**, a Texas limited liability company ("All Around"), **ENERGY SOURCE, LLC**, a Rhode Island limited liability company ("Energy Source"), **REVOLUTION LIGHTING – E-LIGHTING, INC.**, a Delaware corporation ("RLT-E-Lighting"), **SEESMART, LLC**, a Delaware limited liability company ("Seesmart"), and **TNT ENERGY, LLC**, a Massachusetts limited liability company ("TNT Energy"), and together with RLT, LIT, Tri-State, Value Lighting, All Around, Energy Source, RLT-E-Lighting, and Seesmart, singly and collectively, jointly and severally, "Borrowers" and each a "Borrower", **BREAK ONE NINE, INC.**, a Texas corporation ("Break One"), **REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC.**, a Delaware corporation ("RVLT-E"), **VALUE LIGHTING OF HOUSTON, LLC**, a Texas corporation ("Value TX") and **REVOLUTION LIGHTING TECHNOLOGIES – TNT ENERGY, LLC**, a Delaware limited liability company ("RVLT-TNT"), and together with Break One, RVLT-E, and Value TX, jointly, severally and collectively, "Guarantors" and each a "Guarantor". The Borrowers and the Guarantors are collectively referred herein as the "Loan Parties". Capitalized terms used but not defined herein have the meaning ascribed to them in the Credit Agreement (as defined below).

WHEREAS, the Loan Parties have entered into that certain Loan and Security Agreement, dated as of August 20, 2014 with BANK OF AMERICA, N.A. (the "Lender") (as amended, modified, supplemented or restated and in effect from time to time, collectively, the "Credit Agreement");

WHEREAS, the Limited Guarantor is the largest beneficial owner of the outstanding common stock of the Parent;

WHEREAS, in order to induce the Lender to continue to make Loans to the Borrowers and issue Letters of Credit for the account of the Borrowers, the Limited Recourse Guarantor has issued that certain Limited Recourse Guaranty, dated as of August 20, 2014 in favor of the Lender (as amended, modified, supplemented or restated and in effect from time to time, collectively, the "Guaranty") and entered into that certain Pledge and Security Agreement with the Lender, dated as of August 20, 2014 (as amended, modified, supplemented or restated and in effect from time to time, collectively, the "Pledge Agreement");

WHEREAS, the Lender shall make Loans to the Borrowers and issue Letters of Credit for the account of the Borrowers in accordance with the provisions of the Credit Agreement, and subject to the terms and conditions of the Credit Agreement and the Guaranty, shall be entitled to make demand upon the Limited Recourse Guarantor, in the case of a Guaranty Event (as defined in the Guaranty); and

WHEREAS, the Limited Recourse Guarantor has agreed to issue the Guaranty, subject to the Loan Parties execution and delivery of this Agreement.

NOW THEREFORE, in order to induce the Limited Recourse Guarantor to issue the Guaranty, the Loan Parties hereby agree as follows:

1. Reimbursement Payments. Subject to the provisions of Section 4 hereof:

a. The Loan Parties shall, jointly and severally, reimburse the Limited Recourse Guarantor for any and all amounts paid by the Limited Recourse Guarantor to the Lender under the Guaranty or offset against the Pledged Collateral (as defined in the Pledge Agreement), including any taxes, fees, penalties, costs and expenses incurred by the Limited Recourse Guarantor in connection with such payment or offset (the "Reimbursement Obligation"). Each such Reimbursement Obligation shall be due and payable within ten (10) Business Days upon receipt of a written demand from the Limited Recourse Guarantor ("Demand").

b. All payments required to be made by the Loan Parties hereunder shall be made to the Limited Recourse Guarantor free and clear of, and without any deduction for, any and all present and future taxes and other amounts. If any Loan Party making payment hereunder is required by any applicable Laws or Governmental Authority to deduct any taxes or other amounts from or in respect of any sum payable hereunder, (i) the sum payable hereunder shall be increased as much as shall be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 1(b)) the Limited Recourse Guarantor receives an amount equal to the sum he would have received had no such deduction(s) been made, (ii) such Loan Party shall make such deduction(s) and (iii) such Loan Party shall pay the full amount deducted to the relevant taxing authority or other Governmental Authority in accordance with applicable Laws.

c. The obligations of the Loan Parties to make payments hereunder shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any of the Loan Parties hereunder is rescinded or must otherwise be restored by the Limited Recourse Guarantor, whether as a result of any proceedings in bankruptcy, reorganization or otherwise.

2. Interest. Subject to the provisions of Section 4 hereof, the Loan Parties shall pay interest on any and all amounts remaining unpaid under Section 1 at any time from the date such amounts become payable until paid in full, at a market rate to be agreed upon by the Limited Recourse Guarantor and the Audit Committee of the Parent at the time of repayment. All interest hereunder shall (i) be computed on the basis of a year of three hundred sixty five (365) days, (ii) be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any bankruptcy, insolvency, reorganization or other proceeding and (iii) not exceed the highest rate permissible under applicable laws.

3. Obligations Absolute.

a. Each Loan Party's obligation to make payments hereunder shall be absolute, unconditional and irrevocable, irrespective of any circumstances whatsoever that might otherwise constitute a legal or equitable discharge or defense to payment and shall not be subject to reduction by way of setoff, counterclaim or otherwise. Each Loan Party agrees that any action taken or omitted by the Limited Recourse Guarantor in connection with the Guaranty, provided such actions or omissions are not the result of the Limited Recourse Guarantor's gross negligence or willful misconduct, shall be binding on the Loan Parties, jointly and severally, and shall not result in any liability to the Limited Recourse Guarantor.

b. Each Loan Party hereby agrees that the Limited Recourse Guarantor shall not be responsible for, and the Reimbursement Obligations shall not be affected by, among other things:

- i. the validity or genuineness of documents or of any endorsements thereon; or
- ii. any disputes or claims whatsoever between any Loan Party and the Lender.

4. Subordination. This Agreement and the rights granted to the Limited Recourse Guarantor hereunder are in all respects subordinate and junior in right of payment to the prior indefeasible payment in full in cash of all the Guaranteed Obligations (as defined in the Guaranty). The Limited Recourse Guarantor will not demand, sue for, or otherwise attempt to collect any payment owed by the Loan Parties hereunder until the indefeasible payment in full in cash of the Guaranteed Obligations, termination or expiration of the Commitments, and termination of the Lender's obligation to issue Letters of Credit under the Credit Agreement. The Lender (and its successors and assigns) may rely on the provisions of this Section 4 and may enforce its terms as a third party beneficiary.

5. Replacement of Previous Reimbursement Agreement. This Agreement replaces in its entirety that certain Reimbursement Agreement, dated January 26, 2017, by and among the Limited Recourse Guarantor, RLT and the RLT subsidiaries thereto, and such previous Reimbursement Agreement is hereby terminated and of no further effect.

6. Notices. All notices or demands relating to this Agreement shall be in writing and shall be personally delivered or sent by certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a party may designate in accordance herewith) to the respective address set forth below:

If to any Loan Party:

c/o Revolution Lighting Technologies, Inc.
177 Broad Street
Stamford, Connecticut 06901
Attn: Joan Atkinson Nano, Chief Financial Officer
Email: joan.nano@rvlti.com

with courtesy copies to
(which shall not constitute
Notice for purposes of this
Section 5):

Lowenstein Sandler, LLP
1251 Avenue of the Americas
New York, New York 10020
Attn: Marita A. Makinen, Esq.
Fax No.: (973) 535-3357
Email: Mmakinen@lowenstein.com

If to the Limited Recourse Guarantor:

Robert V. LaPenta
c/o Aston Capital LLC
177 Broad Street
Stamford, Connecticut 06901
Email: rlapenta@astoncap.com

7. Termination. This Agreement shall automatically terminate upon termination of the Guaranty, the Pledge Agreement and payment of any and all Reimbursement Obligations owed hereunder.

8. Indemnification.

a. Indemnification of the Limited Recourse Guarantor. Subject to Section 4, each Loan Party hereby agrees to indemnify and hold harmless the Limited Recourse Guarantor, and each of his respective successors, heirs and assigns, from and against any and all claims and damages, losses, liabilities, costs or expenses (including reasonable attorney's fees) which the Limited Recourse Guarantor may incur by reason of or in connection with the issuance, execution and delivery or transfer or payment or failure to pay the Guaranty except to the extent of the gross negligence or willful misconduct of the Limited Recourse Guarantor, or as may be attributable to the Limited Recourse Guarantor's breach of his obligations under this Agreement.

b. Exculpation of the Limited Recourse Guarantor. Each Loan Party agrees that the Limited Recourse Guarantor shall not have any liability to any of the Loan Parties or any Person asserting claims on behalf of or in right of any of the Loan Parties in connection with this Agreement or the transactions contemplated hereby, except for liabilities determined in a final judgment by a court of competent jurisdiction to have resulted (x) from a breach of the Limited Recourse Guarantor's obligations under this Agreement or (y) directly from any acts or omissions undertaken or omitted to be taken by the Limited Recourse Guarantor through his gross negligence or willful misconduct.

9. Governing Law; Consent to Jurisdiction. This Agreement and all claims hereunder shall be governed by the laws of the state of New York, without giving effect to any conflict of law principles. The Loan Parties and the Limited Recourse Guarantor each hereby consent to the nonexclusive jurisdiction of any federal or state court sitting in or with jurisdiction over New York County, New York and the Southern District Of New York, in any dispute, action, litigation or other proceeding relating in any way to this Agreement, and agrees that any dispute, action, litigation or other proceeding shall be brought by it solely in any such court. The Loan Parties and the Limited Recourse Guarantor each irrevocably and unconditionally waive all claims, objections and defenses that it may have regarding any of the foregoing court's personal or subject matter jurisdiction, venue or inconvenient forum. The Loan Parties and the Limited Recourse Guarantor each irrevocably and unconditionally submits to the jurisdiction of such courts and consents to service of process in the manner provided for notices in Section 4. A final judgment in any proceeding of any such court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or any other manner provided by applicable law.

10. Expenses. All reasonable costs and expenses, including reasonable attorneys' fees and disbursements, incurred by the Limited Recourse Guarantor (i) in connection with the entering into, modification, amendment, administration and enforcement of this Agreement or any consents or waivers hereunder or (ii) in instituting, maintaining, preserving or enforcing his rights or remedies under this Agreement shall be promptly paid by the Loan Parties (and, in any event, no later than ten (10) Business Days) after the written request therefor by the Limited Recourse Guarantor.

11. Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into this Agreement. Each of the Loan Parties acknowledges that the Limited Recourse Guarantor has not made any representations, warranties, promises or commitments other than as set forth in this Agreement, including any promises or commitments for any additional investment by any of them in any of the Loan Parties or any of their respective Subsidiaries or any other form of credit support.

12. No Waiver; Cumulative Remedies; Amendments. No party shall be deemed by any act, delay, omission or otherwise to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by the party to be charged therewith and then only to the extent therein set forth. A waiver by any party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such party would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies hereunder are cumulative and may be exercised singly or concurrently and are not exclusive of any rights and remedies provided by law or at equity or otherwise (including subrogation or reimbursement rights). None of the terms or provisions of this Agreement may be waived, altered, modified, supplemented or amended except by an instrument in writing, duly executed by each of the parties hereto.

13. Severability of Provisions. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

14. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

15. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon each Loan Party and each Loan Party's respective successors and assigns, and shall inure to the benefit of the Limited Recourse Guarantor and his heirs, successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall be in no way affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered under seal as of the date first above written.

GUARANTOR:

/s/ Robert V. LaPenta
ROBERT V. LAPENTA

[Signature Page to Reimbursement Agreement]

LOAN PARTIES:

BORROWERS:

**REVOLUTION LIGHTING TECHNOLOGIES,
INC.**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

**LIGHTING INTEGRATION TECHNOLOGIES,
LLC**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

TRI-STATE LED DE, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

VALUE LIGHTING, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

ALL AROUND LIGHTING, L.L.C.

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

[Signature Page to Reimbursement Agreement]

**REVOLUTION LIGHTING - E-LIGHTING,
INC.**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

ENERGY SOURCE, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

TNT ENERGY LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

SEESMART, LLC

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

[Signature Page to Reimbursement Agreement]

GUARANTORS:

VALUE LIGHTING, LLC

**As sole Member of VALUE LIGHTING OF
HOUSTON, LLC**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

**REVOLUTION LIGHTING TECHNOLOGIES –
ENERGY SOURCE, INC.**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer of Sole Member

**REVOLUTION LIGHTING TECHNOLOGIES,
INC.**

**As sole Member of REVOLUTION LIGHTING
TECHNOLOGIES – TNT ENERGY, LLC**

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer

BREAK ONE NINE, INC.

By: /s/ Joan Atkinson Nano
Name: Joan Atkinson Nano
Title: Chief Financial Officer of Sole Member

[Signature Page to Reimbursement Agreement]



Revolution Lighting Receives Expected Additional Delisting Determination Letter from Nasdaq

STAMFORD, Conn., August 22, 2019 (GLOBE NEWSWIRE) — Revolution Lighting Technologies, Inc. (NASDAQ: RVLТ) (“Revolution Lighting” or the “Company”), a global provider of advanced LED lighting solutions, announced today that on August 16, 2019, the Company received an additional delisting determination letter (the “Additional Determination Letter”) from the staff of the Listing Qualifications Department of the Nasdaq Stock Market (“Nasdaq”) informing the Company that, since the Company is late in filing its Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, the Nasdaq Hearing Panel (the “Panel”) will consider the deficiency as an additional basis for delisting the Company’s common stock from Nasdaq. Nasdaq Listing Rule 5250(c)(1) requires listed companies to timely file all required periodic financial reports with the Securities and Exchange Commission (the “SEC”).

As disclosed in the Company’s Current Report on Form 8-K filed with the SEC on July 10, 2019, on July 9, 2019, the Company received an extension letter (the “Extension Letter”) from the Panel informing the Company that the Panel has granted the Company’s request to continue listing on The Nasdaq Capital Market, subject to certain requirements, including that the Company become current in all of its SEC periodic public filings by October 29, 2019. As disclosed in prior Current Reports on Form 8-K, the Company previously received delisting determination letters from Nasdaq informing the Company that, since it has been unable to file its Quarterly Reports on Form 10-Q for the quarters ended September 30, 2018, March 31, 2019 and June 30, 2019 and Annual Report on Form 10-K for the year ended December 31, 2018 (the “Delayed Reports”), and since the Company is not in compliance with Nasdaq Listing Rule 5550(a)(2) (the “Bid Price Rule”), which requires listed companies to maintain a minimum bid price of at least \$1.00 per share, the Company’s common stock is subject to delisting from Nasdaq. The Company has presented a plan of compliance to the Panel at a hearing held on June 6, 2019, which also contemplated the late filing of the June 30, 2019 Form 10-Q.

About Revolution Lighting

Revolution Lighting Technologies, Inc. is a leader in the design, manufacture, marketing, and sale of LED lighting solutions focusing on the industrial, commercial and government markets in the United States, Canada, and internationally. Through advanced LED technologies, Revolution Lighting has created an innovative lighting company that offers a comprehensive advanced product platform of high-quality interior and exterior LED lamps and fixtures, including signage and control systems. Revolution Lighting is uniquely positioned to act as an expert partner, offering full service lighting solutions through our operating divisions including Energy Source, Multi-Family and Tri-State LED to transform lighting into a source of superior energy savings, quality light and well-being. Revolution Lighting Technologies markets and distributes its products through a network of regional and national independent sales representatives and distributors, as well as through energy savings companies and national accounts. Revolution Lighting Technologies trades on the Nasdaq Capital Market under the ticker RVLТ. For more information, please visit rvlti.com and connect with the Company on Twitter, LinkedIn and Facebook.

Forward-Looking Statements

Except for statements of historical fact, the matters discussed herein are “forward-looking statements” within the meaning of the applicable securities laws and regulations. The words “will,” “may,” “estimates,” “expects,” “intends,” “believes” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements, including statements regarding when the Company will file the Delayed Reports and whether the Company will regain compliance with Nasdaq’s continued listing requirements, involve risks and uncertainties that may cause actual results to differ materially from those stated here. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the risk that the Company’s ongoing restatement will not

be timely completed, the risk that the Company will be unable to comply with the Bid Price Rule and the other risks described more fully in the Company's filings with the SEC. Forward-looking statements reflect the views of the Company's management as of the date hereof. The Company does not undertake to revise these statements to reflect subsequent developments.

RVLT Investor Relations Contact:
Amato and Partners, LLC
Investor Relations Counsel
admin@amatoandpartners.com