

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-_____ (___)

PREPACKAGED CHAPTER 11 PLAN OF REVA MEDICAL, INC.

THIS CHAPTER 11 PLAN IS BEING SOLICITED FOR ACCEPTANCE OR REJECTION IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF BANKRUPTCY CODE SECTION 1126.

THIS CHAPTER 11 PLAN WILL BE SUBMITTED TO THE BANKRUPTCY COURT FOR APPROVAL FOLLOWING SOLICITATION AND THE DEBTOR'S FILING FOR CHAPTER 11 BANKRUPTCY.

Dated: January 13, 2020

¹ The last four digits of the Debtor's tax identification number are (0505). The Debtor's mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

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INTRODUCTION

REVA Medical, Inc. respectfully proposes the following chapter 11 plan of reorganization. Capitalized terms used in the Plan and not otherwise defined shall have the meanings ascribed to such terms in Section 1.1 hereof.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW

1.1 Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form:

1. “*2014 Convertible Notes*” means the 2014 Convertible Notes issued under that certain 2014 Convertible Notes Deed.
2. “*2014 Convertible Notes Claims*” means any Claim arising under the 2014 Convertible Notes.
3. “*2014 Convertible Notes Deed*” means the Convertible Notes Deed, dated September 25, 2014, by and among REVA, GSI and Senrigan (as amended, modified, or otherwise supplemented from time to time).
4. “*2014 Convertible Notes Distribution*” means, with respect to the 2014 Convertible Notes Claims held by GSI, the distribution of New Common Stock, and, with respect to all other 2014 Convertible Notes Claims, the distribution of NewLLC Common Units, in each case in amounts set forth in the Distribution Table.
5. “*2017 Convertible Notes*” means the 2017 Convertible Notes issued under that certain 2017 Convertible Notes Deed.
6. “*2017 Convertible Notes Claims*” means any Claim arising under the 2017 Convertible Notes.
7. “*2017 Convertible Notes Deed*” means the Convertible Notes Deed, dated April 22, 2017, by and among REVA, GSI and Senrigan (as amended, modified, or otherwise supplemented from time to time).
8. “*2017 Convertible Notes Distribution*” means, with respect to the 2017 Convertible Notes Claims held by GSI, the distribution of New Common Stock, and with respect to all other 2017 Convertible Notes Claims, the distribution of NewLLC Common Units, in each case in amounts set forth in the Distribution Table.
9. “*Accrued Professional Compensation*” means, at any given moment, all accrued, contingent or unpaid fees for legal, financial advisory, accounting and other services and obligations for reimbursement of expenses rendered or incurred before the Effective Date that are awardable and allowable under sections 328, 330(a) or 331 of the Bankruptcy Code by any retained Professional in the Chapter 11 Case, or that are awardable and allowable under section 503 of the Bankruptcy Code, that has not been denied by a Final Order, all to the extent that any such fees and expenses have not been previously paid. To the extent that the Bankruptcy Court or any higher court denies or reduces by a Final Order any amount of a Professional’s fees or expenses, then those reduced or denied amounts shall no longer constitute Accrued Professional Compensation.
10. “*Administrative Claim*” means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b) or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary

costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtor; and (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses Allowed pursuant to sections 328, 330(a), 331 or 363 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and through the Effective Date.

11. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code.

12. “*Allowed*” means, with respect to any Claim or Interest (i) any Claim as to which the Debtor and the holder of the Claim agree to the amount of the Claim or a court of competent jurisdiction has determined the amount of the Claim by Final Order; (ii) any Claim or Interest that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtor or Reorganized Debtor, as applicable, in a Final Order of the Bankruptcy Court; (iii) any Claim that is listed in the Schedules, if any are filed, as liquidated, non-contingent and undisputed; or (iv) any Claim or Interest expressly allowed hereunder; *provided* that the Reorganized Debtor shall retain all claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to this Plan.

13. “*ASX Share Cancellation Notice*” means, in addition to the required notices to be provided to the holders of Existing REVA Interests in accordance with the Plan, any order of the Bankruptcy Court, and the Bankruptcy Code, a share cancellation notice in accordance with the terms and requirements of the Australian Stock Exchange delivered to the Australian Clearing House Electronic Subregister System, commonly known as CHESSE on behalf of each holder of Existing REVA CHESSE Depository Interests that such REVA Interests shall be cancelled upon the Effective Date pursuant to and in accordance with the Plan and the Confirmation Order entered by the Bankruptcy Court.

14. “*Bankruptcy Code*” means title 11 of the United States Code, as amended from time to time.

15. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Case or any other court having jurisdiction over the Chapter 11 Case, and, to the extent of any reference made pursuant to 28 U.S.C. § 157, the unit of such court made pursuant to 28 U.S.C. § 157.

16. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Case, promulgated under 28 U.S.C. § 2075, as well as the general and local rules of the Bankruptcy Court.

17. “*Business Day*” means any day other than a Saturday, a Sunday, or “legal holiday” (as defined in Bankruptcy Rule 9006(a))

18. “*Cash*” means the legal tender of the United States of America or the equivalent thereof.

19. “*Causes of Action*” means any action, claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. Causes of Action also include: (a) any right of setoff, counterclaim or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any state law fraudulent transfer claim; and (f) any claim listed in the Plan Supplement.

20. “*Chapter 11 Case*” means the chapter 11 case pending for the Debtor filed in the Bankruptcy Court on the Petition Date.
21. “*Claim*” means any claim against the Debtor as defined in section 101(5) of the Bankruptcy Code.
22. “*Class*” means a category of Claims or Interests as set forth in Article III.
23. “*Company*” means REVA Medical, Inc.
24. “*Confirmation*” means the entry of the Confirmation Order on the docket of the Chapter 11 Case.
25. “*Confirmation Date*” means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Case within the meaning of Bankruptcy Rules 5003 and 9021.
26. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court on Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.
27. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.
28. “*Consenting 2014 Noteholder*” means each holder of 2014 Convertible Notes that is a signatory to the Restructuring Support Agreement.
29. “*Consenting 2017 Noteholder*” means each holder of 2017 Convertible Notes that is a signatory to the Restructuring Support Agreement.
30. “*Consenting Creditors*” means, together, the Consenting Senior Secured Lenders, the Consenting 2014 Noteholders and the Consenting 2017 Noteholders.
31. “*Consenting Senior Secured Lender*” means each lender party to the Senior Secured Credit Agreement that is a signatory to the Restructuring Support Agreement.
32. “*Consummation*” means the occurrence of the Effective Date.
33. “*Convertible Notes*” means the 2014 Convertible Notes and the 2017 Convertible Notes.
34. “*Convertible Notes Claims*” means the 2014 Convertible Notes Claims and the 2017 Convertible Notes Claims.
35. “*Convertible Notes Claims Distributions*” means, collectively, the 2014 Convertible Notes Claims Distribution and the 2017 Convertible Notes Claims Distribution.
36. “*Corporate Governance Documents*” means the Reorganized REVA Certificate of Incorporation and the Reorganized REVA By-Laws, each of which shall be filed with the Bankruptcy Court in the Plan Supplement.
37. “*Cure Claim*” means a Claim based upon a monetary default, if any, by the Debtor on an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by the Debtor pursuant to sections 365 or 1123 of the Bankruptcy Code.

38. “*D&O Liability Insurance Policies*” means all insurance policies of either the Debtor or the Reorganized Debtor for directors’, managers’ and officers’ liability.

39. “*Debtor*” means REVA, in its individual capacity as a debtor and debtor in possession in the Chapter 11 Case.

40. “*Disbursing Agent*” means the Reorganized Debtor or the Entity or Entities chosen by the Reorganized Debtor to make or facilitate distributions pursuant to the Plan.

41. “*Disclosure Statement*” means the Disclosure Statement for the Chapter 11 Plan of REVA Medical, Inc., dated January 13, 2020, including any exhibits, appendices, schedules, ballots, and related documents thereto, as amended, supplemented or modified in accordance with applicable law and the Restructuring Support Agreement, and any procedures related to the solicitation of votes to accept or reject the Plan, to be approved by the Confirmation Order.

42. “*Disputed*” means, with respect to a Claim, (a) any Claim as to which the Debtor has interposed and not withdrawn an objection or request for estimation that has not been determined by a Final Order; (b) any Claim, proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of claim was not timely or properly filed; (c) any Claim that is listed in the Schedules, if they are filed, as unliquidated, contingent or disputed, and as to which no request for payment or proof of claim has been filed; or (d) any Claim that is otherwise disputed by any of the Debtor or Reorganized Debtor in accordance with applicable law or contract, which dispute has not been withdrawn, resolved or overruled by a Final Order. To the extent the Debtor disputes only the amount of a Claim, such Claim shall be deemed Allowed in the amount the Debtor do not dispute, if any, and Disputed as to the balance of such Claim.

43. “*Distribution Date*” means the date occurring as soon as reasonably practicable after the Effective Date when distributions under the Plan shall commence.

44. “*Distribution Record Date*” means the date that the Confirmation Order is entered by the Bankruptcy Court.

45. “*Distribution Table*” means the chart attached hereto as Exhibit A detailing: (a) the 2014 Convertible Notes Distribution; (b) the 2017 Convertible Notes Distribution; (c) the Senior Secured Credit Facility First Out Claims Distribution; (d) the Senior Secured Credit Facility Last Out Claims Distribution; (e) contribution amounts for the NewLLC Exit Credit Facility; and (f) contribution amounts for the Reorganized REVA Exit Credit Facility.

46. “*Effective Date*” means the first Business Day after which all provisions, terms and conditions specified in Section 9.2 have been satisfied or waived pursuant to Section 9.3.

47. “*Elliott*” means Elliott Management Corporation.

48. “*Elliott Distribution*” means that share of the Class 1B Claims Distribution, the Class 4 Claims Distribution and the contribution amounts under the NewLLC Exit Credit Facility attributable to Elliott, Shamu Associates Inc., and Shamu International Inc., as set forth in the Distribution Table.

49. “*Embolics Business*” means that business segment of the Debtor related to the development of bioresorbable embolic beads for the treatment of vascularized tumors and any and all assets related thereto.

50. “*Enjoined Party*” means all Entities who have held, hold or may hold Claims or Interests that have been released pursuant to Sections 8.2 or 8.3, discharged pursuant to Section 8.5 or are subject to exculpation pursuant to Section 8.4.

51. “*Entity*” has the meaning set forth in section 101(15) of the Bankruptcy Code.

52. “*Estate*” means, as to the Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

53. “*Exculpated Claim*” means any claim related to any act or omission in connection with, relating to or arising out of the Debtor’s in or out of court restructuring efforts, the Chapter 11 Case, formulation, preparation, dissemination, negotiation or filing of the Disclosure Statement or the Plan or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of Plan securities, or the distribution of property under the Plan or any other related agreement.

54. “*Exculpated Party*” means each of the Debtor, the Reorganized Debtor and their Affiliates, and with respect to each of the foregoing Entities, such Entities’ subsidiaries, affiliates, members, officers, directors, agents, financial advisors, accountants, investment bankers, consultants, attorneys, employees, partners, affiliates and representatives, in each case only in their capacity as such.

55. “*Exculpation*” means the exculpation provision set forth in Section 8.4 hereof.

56. “*Executory Contract*” means a contract to which the Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

57. “*Existing REVA Interests*” means the existing Interests in the Debtor.

58. “*Exit Credit Facilities*” means, collectively, the Reorganized REVA Exit Credit Facility and the NewLLC Exit Credit Facility.

59. “*Exit Financings*” means, collectively, the NewLLC Exit Financing and the Reorganized REVA Exit Financing.

60. “*Final Order*” means an order, ruling or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Case (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, stayed, modified, amended or vacated, and as to which (a) the time to appeal, petition for certiorari or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, stay, reargument or rehearing shall be pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument or rehearing thereof has been sought, such order or judgment of the Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, stay, reargument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules; *provided, however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed relating to such order, shall not cause an order not to be a Final Order.

61. “*General Unsecured Trade Claim*” means any Unsecured Claim against the Debtor held by a trade creditor, vendor, supplier, service provider, independent contractor, professional, current or former employee, director or officer of the Debtor, or that arises out of a prepetition contract, that arose in the ordinary course of business on account of goods and services provided to REVA.

62. “*Goldman Sachs Distribution*” means that share of the Class 1A and 1B Claims Distribution, the Class 4 Claims Distribution, the Class 5 Claims Distribution and the contribution amounts under the Exit Credit Facilities attributable to GSI, GSSLG, and SSIG II, as set forth in the Distribution Table.

63. “*Governmental Unit*” means any domestic, foreign, provincial, federal, state, local or municipal (a) government, (b) governmental agency, commission, department, bureau, ministry or other governmental entity or (c) any other governmental unit as defined in section 101(27) of the Bankruptcy Code.

64. “*GSI*” means Goldman Sachs International.

65. “*GSSLG*” means Goldman Sachs Specialty Lending Group, L.P.

66. “*Impaired*” means any Claim or Interest in an Impaired Class.

67. “*Impaired Class*” means a Class that is impaired within the meaning of section 1124 of the Bankruptcy Code. For the avoidance of doubt, Impaired Classes are Classes 1A, 1B, 4, 5, 6B and 7.

68. “*Insurance Policies*” means any insurance policies, insurance settlement agreements, coverage-in-place agreements or other agreements related to the provision of insurance entered into by or issued to or for the benefit of the Debtor or its predecessors.

69. “*Insurer*” means a counterparty to any Insurance Policy that is not the Debtor, its predecessors, or Affiliates.

70. “*Interest*” means any share of common stock, preferred stock or other instrument evidencing an ownership interest in the Debtor, whether or not transferable, and any option, warrant or other right, contractual or otherwise, to acquire any such interest in the Debtor that existed before the Effective Date, any phantom stock or other similar stock unit provided pursuant to the Debtor’s prepetition employee compensation programs and any Claim related to the purchase of interests subject to subordination pursuant to section 510(b) of the Bankruptcy Code; provided, however, that to the extent an Interest is subject to the compliance with the terms of a prepetition contract or other agreement, any recovery under the Plan on account of such Interest shall be subject to the terms of such contract or agreement.

71. “*Lien*” has the meaning set forth in section 101(37) of the Bankruptcy Code.

72. “*Lien Claim*” means any Secured Claim that is not a Senior Secured Credit Agreement Claim.

73. “*New Boards*” means, collectively, the Reorganized REVA Board and the NewLLC Board.

74. “*New Common Stock*” means a certain number of common shares in the capital of the Reorganized Debtor authorized pursuant to the Plan, of which up to 100 shares shall be initially issued and outstanding pursuant to the Plan as of the Effective Date.

75. “*NewLLC*” means REVA Medical, LLC.

76. “*NewLLC Board*” means, with respect to NewLLC, the initial board of managers of NewLLC appointed as of the Effective Date.

77. “*NewLLC Common Units*” means the new limited liability company common units of NewLLC.

78. “*NewLLC Exit Credit Facility*” means the new loans issued under the NewLLC Exit Credit Facility Agreement on the Effective Date to the Consenting Creditors on terms substantially in the form attached to the Restructuring Support Agreement and as detailed in the Distribution Table.

79. “*NewLLC Exit Credit Facility Agreement*” means one or more financing agreements to be executed by NewLLC on or before the Effective Date, providing for a senior secured credit facility, including any agreements, amendments, supplements or documents related thereto, the substantially final form of which shall be filed as part of the Plan Supplement.

80. “*NewLLC Exit Financing*” means a senior secured credit facility up to a principal amount of \$15 million entered into pursuant to the NewLLC Exit Credit Facility Agreement.

81. “*NewLLC Limited Liability Company Agreement*” means, with respect to NewLLC, the form of the initial limited liability company agreement of such Entity the substantially final form of which shall be filed as part of the Plan Supplement.

82. “*NewLLC Preferred Units*” means the new limited liability company preferred units of NewLLC.

83. “*NewLLC Units*” means the NewLLC Common Units and the NewLLC Preferred Units.

84. “*Notice and Claims Agent*” means Bankruptcy Management Solutions, Inc. d/b/a Stretto retained as the Debtor’s notice, claims and solicitation agent.

85. “*Other General Unsecured Claim*” means any Unsecured Claim against the Debtor, unless such Claim is: (a) a 2014 Convertible Notes Claim, (b) a 2017 Convertible Notes Claim, (c) an Administrative Claim, (d) a Priority Tax Claim, (e) an Other Priority Claim, (f) a Claim Accrued for Professional Compensation, or (g) a General Unsecured Trade Claim.

86. “*Other Priority Claim*” means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than: (a) an Administrative Claim or (b) a Priority Tax Claim.

87. “*Person*” has the meaning set forth in section 101(41) of the Bankruptcy Code.

88. “*Petition Date*” means the date on which the Debtor commenced its Chapter 11 Case.

89. “*Plan*” means this *Prepackaged Chapter 11 Plan of REVA Medical, Inc.*, including the Plan Supplement, which is incorporated herein by reference.

90. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules and exhibits to the Plan to be filed by the Debtor no later than 14 days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court before the Effective Date as amendments, modifications or supplements to the Plan Supplement, including, among other things, substantially final forms (in each case, subject to the consent rights set forth in the Restructuring Support Agreement and as may be modified consistent with the Restructuring Support Agreement) of the NewLLC Exit Credit Facility Agreement, the Reorganized Reva By-Laws, the Reorganized Certificate of Incorporation, and the NewLLC Limited Liability Company Agreement; *provided*, that, through the Effective Date, the Debtors, with the

consent of the Consenting Creditors, shall have the right to amend documents contained in, and exhibits to, the Plan Supplement in accordance with the terms of this Plan and the Restructuring Support Agreement.

91. “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

92. “*Professional*” means an Entity: (a) retained pursuant to a Final Order in accordance with sections 327, 363 or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363 and 331 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

93. “*Professional Claims Bar Date*” means 30 days after the Effective Date.

94. “*Proof of Claim*” means a proof of Claim filed against the Debtor in the Chapter 11 Case.

95. “*Reinstated*” means, with respect to Claims and Interests, that the Claim or Interest shall be rendered unimpaired in accordance with section 1124 of the Bankruptcy Code.

96. “*Rejection Claim*” means a Claim arising from the rejection of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code.

97. “*Releasing Party*” means (a) each other Released Party; (b) each holder of Impaired Claims or Interests that are not Released Parties, except (i) any such holder that voted to reject, or abstained from voting on, the Plan and has also checked the box on the applicable ballot indicating that they opt out of granting the releases provided in the Plan and (ii) any such holder deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code; (c) each holder of an Unimpaired Claim deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code; and (d) with respect to any entity in the foregoing clauses (a) through (c), such Entity’s predecessors, successors and assigns, subsidiaries, Affiliates, managed accounts or funds, current or former officers, directors, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such entity’s respective heirs, executors, estates, servants and nominees.

98. “*Released Party*” means each of: (a) the Debtor and the Reorganized Debtor; (b) the current and former directors and officers of the Debtor; (c) the Senior Secured Credit Agreement Agent; (d) the Consenting Senior Secured Lenders; (e) the Consenting 2014 Noteholders; (f) the Consenting 2017 Noteholders; and (g) with respect to each of the foregoing Entities in clauses (a) through (f), such Entities’ subsidiaries, Affiliates, members, officers, directors, agents, financial advisors, accountants, investment bankers, consultants, attorneys, employees, partners and representatives, in each case, only in their capacity as such.

99. “*Reorganized*” means, with respect to the Debtor, the Debtor or any successor thereto, by merger, consolidation or otherwise, on or after the Effective Date.

100. “*Reorganized Debtor*” or “*Reorganized REVA*” means REVA, as reorganized on the Effective Date in accordance with this Plan.

101. “*Reorganized REVA Board*” means, with respect to the Reorganized Debtor, the initial board of directors of the Reorganized Debtor appointed as of the Effective Date.

102. “*Reorganized REVA Exit Credit Facility*” means the new loans issued under the Reorganized REVA Exit Credit Facility Agreement on the Effective Date and as detailed in the Distribution Table.

103. “*Reorganized REVA Exit Credit Facility Agreement*” means one or more financing agreements to be executed by the Reorganized Debtor on or before the Effective Date, providing for a senior secured credit facility, including any agreements, amendments, supplements or documents related thereto, the substantially final form of which shall be filed as part of the Plan Supplement.

104. “*Reorganized REVA Exit Financing*” means a senior credit facility, which may be secured, in an initial principal amount of up to \$4,486,581.13 entered into pursuant to the Reorganized REVA Exit Credit Facility Agreement.

105. “*Reorganized REVA By-Laws*” means, with respect to the Reorganized Debtor, its new by-laws, the form of which shall be included in the Plan Supplement.

106. “*Reorganized REVA Certificate of Incorporation*” means, with respect to the Reorganized Debtor, the form of its initial certificate of incorporation, the form of which shall be included in the Plan Supplement.

107. “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement, dated as of December 23, 2019, by and among REVA and the Consenting Creditors, as the same may be amended, restated, or otherwise modified in accordance with its terms.

108. “*Restructuring Transactions*” means the transactions set forth on Exhibit 1 attached hereto that shall be implemented on or prior to the Effective Date.

109. “*REVA*” means REVA Medical, Inc., a Delaware corporation.

110. “*Schedules*” means, collectively, the schedules of assets and liabilities, schedules of executory contracts and unexpired leases and statements of financial affairs filed by the Debtor with the Bankruptcy Court and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified or supplemented from time to time, to the extent such filing is not waived pursuant to an order of the Bankruptcy Court.

111. “*Second Amendment Additional Term Loans*” shall have the meaning ascribed to such term in the Senior Secured Credit Agreement.

112. “*Secured*” means, when referring to a Claim: (a) secured by a Lien on property in which the Estate of the Debtor against which the Claim is asserted has an interest, which Lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, to the extent of the value of the creditor’s interest in the Estate’s interest in such property as determined pursuant to section 506(a) of the Bankruptcy Code; (b) subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the property subject to setoff; or (c) otherwise Allowed pursuant to the Plan as a Secured Claim.

113. “*Senior Secured Credit Agreement*” means that certain Credit and Guaranty Agreement, dated as of April 2, 2019 (as amended, modified, or otherwise supplemented from time to time prior to the date hereof), among REVA, as borrower, the lenders from time to time party thereto, and GSI, as administrative Agent, collateral agent, and lead arranger.

114. “*Senior Secured Credit Agreement Agent*” means GSI.

115. “*Senior Secured Credit Facility*” means the loans issued under that certain Senior Secured Credit Agreement.

116. “*Senior Secured Credit Facility Claims*” means any Senior Secured Credit Facility First Out Claims and any Senior Secured Credit Facility Last Out Claims.

117. “*Senior Secured Credit Facility First Out Claims*” means any Claim arising under the Senior Secured Credit Facility with respect to any Second Amendment Additional Term Loans or Third Amendment Additional Term Loans.

118. “*Senior Secured Credit Facility First Out Claims Distribution*” means, (i) with respect to the Senior Secured Credit Facility First Out Claims held by SSIG II, the conversion of such claims into an equal amount of loans under the Reorganized REVA Exit Credit Facility and (ii) with respect to all other Senior Secured Credit Facility First Out Claims, the conversion of such claims into an equal amount of loans under the NewLLC Exit Credit Facility, each in an amount as set forth in the Distribution Table.

119. “*Senior Secured Credit Facility Last Out Claims*” means any Claim arising under the Senior Secured Credit Facility other than any Senior Secured Credit Facility First Out Claim.

120. “*Senior Secured Credit Facility Last Out Claims Distribution*” means, (i) with respect to the Senior Secured Credit Facility Last Out Claims held by SSIG II, the conversion of such claims into an equal amount of loans under the Reorganized REVA Exit Credit Facility and (ii) with respect to all other Senior Secured Credit Facility Last Out Claims, NewLLC Preferred Units, each in an amount as set forth in the Distribution Table.

121. “*Senrigan*” mean Senrigan Master Fund.

122. “*Senrigan Distribution*” means that share of the Class 1B Claims Distribution, the Class 4 Claims Distribution, the Class 5 Claims Distribution and the contribution amounts under the NewLLC Exit Credit Facility attributable to Senrigan Master Fund, as set forth in the Distribution Table.

123. “*SSIG II*” means Special Situations Investing Group II, LLC.

124. “*Third Amendment Additional Term Loans*” shall have the meaning ascribed to such term in the Senior Secured Credit Agreement.

125. “*Unexpired Lease*” means a lease to which the Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

126. “*Unimpaired*” means any Claim or Interest that is not designated as Impaired. For the avoidance of doubt, Unimpaired Classes are Classes 2, 3, and 6A.

127. “*Unsecured Claim*” means any unsecured claim against the Debtor including (a) a General Unsecured Claim, (b) a 2014 Convertible Notes Claim, (d) a 2017 Convertible Notes Claim, and (e) a General Unsecured Trade Claim.

128. “*U.S. Trustee*” means the United States Trustee for the District of Delaware.

1.2 Rules of Interpretation

For purposes of this Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and

conditions; (c) any reference herein to an existing document or exhibit having been filed or to be filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (e) unless otherwise stated, the words “herein,” “hereof” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; and (i) any immaterial effectuating provisions may be interpreted by the Reorganized Debtor in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order.

1.3 Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

1.4 Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction and implementation of the Plan, any agreements, documents, instruments or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided, however*, that corporate governance matters relating to the Debtor or the Reorganized Debtor, as applicable, not incorporated in New York shall be governed by the laws of the jurisdiction of incorporation of the Debtor or Reorganized Debtor, as applicable.

1.5 Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

1.6 Reference to the Debtor or the Reorganized Debtor

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to REVA, the Debtor or to the Reorganized Debtor shall mean REVA, the Debtor and the Reorganized Debtor, as applicable, to the extent the context requires.

1.7 Consent Rights of Consenting Creditors

Notwithstanding anything herein to the contrary, any and all consent rights of the Consenting Creditors set forth in the Restructuring Support Agreement (or otherwise) with respect to the form and substance of this Plan, the Plan Supplement, the other Plan documents, including any amendments, restatements, supplements, or other modifications to such documents, or with respect to any other document, actions, or anything else referred to herein, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Section 1.1 hereof) and fully enforceable as if stated in full herein.

1.8 Controlling Document.

In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, other than documents contained in the Plan Supplement, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; *provided*, that if there is determined to be any inconsistency between any provision of this Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan.

ARTICLE II**ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS AND STATUTORY FEES**

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III, are not entitled to vote on the Plan, and shall receive the following treatment:

2.1 Administrative Claims**(a) Administrative Claims**

Except with respect to Administrative Claims that are Claims for Accrued Professional Compensation and except to the extent that a holder of an Allowed Administrative Claim and the Debtor or Reorganized Debtor agrees to less favorable treatment to such holder, each holder of an Allowed Administrative Claim shall be paid in full, in Cash, on the later of: (a) the Distribution Date; (b) the first date such Administrative Claim is Allowed or as soon as reasonable practicable thereafter; and (c) the date such Allowed Administrative Claim becomes due and payable by its terms, or as soon thereafter as is practicable; *provided, however*, that Administrative Claims incurred by the Debtor in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto without further notice to or order of the Bankruptcy Court.

(b) Professional Compensation**(i) Claims for Accrued Professional Compensation**

Professionals or other Entities asserting a Claim for Accrued Professional Compensation for services rendered before the Effective Date must file and serve on the Reorganized Debtor and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other order of the Bankruptcy Court an application for final allowance of such Claim for Accrued Professional Compensation no later than the Professional Claims Bar Date; *provided* that the Reorganized Debtor may pay retained Professionals or other Entities in the ordinary course of business after the Effective Date without the need to file any fee application; *provided further* that the reasonable and documented professional fees and expenses of Weil Gotshal & Manges LLP and Debevoise & Plimpton LLP incurred prior to the Petition Date and thereafter up to the Effective Date shall be paid by the Debtor or the Reorganized Debtor on or immediately following the Effective Date without the need for filing any fee application or approval of the Bankruptcy Court. Objections to any Claim for Accrued Professional Compensation must be filed and served on the Reorganized Debtor, the U.S. Trustee and the requesting party no later than 45 days after the Effective Date.

(ii) Post- Effective Date Fees and Expenses

Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtor may employ and pay any Professional for services rendered or expenses incurred after the Effective Date in the ordinary course of business without any further notice to any party or action, order or approval of the Bankruptcy Court.

2.2 Priority Tax Claims

Each holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, on the Distribution Date, at the option of the Debtor, one of the following treatments: (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; (b) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (c) such other treatment as may be agreed upon by such holder and the Debtor or otherwise determined upon an order of the Bankruptcy Court.

2.3 Statutory Fees

The Debtor shall pay in full, in Cash, any fees due and owing to the U.S. Trustee, including quarterly fees payable under 28 U.S.C. §1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 (if any), on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtor's business at the time of Confirmation. On and after the Effective Date, to the extent the Chapter 11 Case remains open, and for so long as the Reorganized Debtor remains obligated to pay quarterly fees, the Reorganized Debtor shall pay the applicable U.S. Trustee fees for the Reorganized Debtor when due in the ordinary course until such time as the Bankruptcy Court enters a final decree in the Reorganized Debtor's Chapter 11 Case.

ARTICLE III

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

3.1 Classification of Claims and Interests

Pursuant to section 1122 and 1123 of the Bankruptcy Code, the following designates the Classes of Claims and Interests under the Plan. A Claim or Interest is in a particular Class for the purposes of voting on, and receiving distributions pursuant to, the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released, withdrawn or otherwise settled before the Effective Date. A Claim or Interest shall be deemed classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class.

3.2 Summary of Classification for the Reorganized Debtor

The following chart represents the general classification of Claims and Interests for the Debtor pursuant to the Plan. To the extent there are no Allowed Claims or Interests in a particular Class, such Class is deemed to be omitted with respect to the Debtor.

<u>Class</u>	<u>Claim</u>	<u>Impairment</u>	<u>Entitled to Vote</u>
1A	Senior Secured Credit Facility First Out Claims	Impaired	Yes
1B	Senior Secured Credit Facility Last Out Claims	Impaired	Yes
2	Lien Claims	Unimpaired	No (deemed to accept)
3	Other Priority Claims	Unimpaired	No (deemed to accept)
4	2017 Convertible Notes Claims	Impaired	Yes
5	2014 Convertible Notes Claims	Impaired	Yes
6A	General Unsecured Trade Claims	Unimpaired	No (deemed to accept)
6B	Other General Unsecured Claims	Impaired	No (deemed to reject)
7	Interests in REVA Medical, Inc.	Impaired	No (deemed to reject)

3.3 Classification and Treatment of Claims and Interests

To the extent a Class contains Allowed Claims or Interests with respect to the Debtor, the classification of Allowed Claims and Interests is specified below.

(a) **Treatment of Class 1A – Senior Secured Credit Facility First Out Claims.**

- (i) *Classification:* Class 1A consists of all Senior Secured Credit Facility First Out Claims against the Debtor.
- (ii) *Allowance:* Class 1A Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of \$ \$4,911,276.04, including accrued and unpaid interest as of January 10, 2020.
- (iii) *Treatment:* On, or as soon as practicable after, the Distribution Date, in full and complete satisfaction, discharge and release of such Claims, the holders of Class 1A Claims shall receive the Senior Secured Credit Facility First Out Claims Distribution, as set forth in the Distribution Table.
- (iv) *Impairment and Voting:* Class 1A Claims are Impaired and the holders thereof are entitled to vote on the Plan.

(b) **Treatment of Class 1B – Senior Secured Credit Facility Last Out Claims.**

- (i) *Classification:* Class 1B consists of all Senior Secured Credit Facility Last Out Claims against the Debtor.

- (ii) *Allowance:* Class 1B Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of \$5,290,429.05, including accrued and unpaid interest as of January 10, 2020.
 - (iii) *Treatment:* On, or as soon as practicable after, the Distribution Date, in full and complete satisfaction, discharge and release of such Claims, the holders of Class 1B Claims shall receive the Senior Secured Credit Facility Last Out Claims Distribution, as set forth in the Distribution Table.
 - (iv) *Impairment and Voting:* Class 1B Claims are Impaired and the holders thereof are entitled to vote on the Plan.
- (c) **Treatment of Class 2 – Lien Claims.**
- (i) *Classification:* Class 2 consists of all Lien Claims against the Debtor.
 - (ii) *Treatment:* On or as soon as practicable after the Distribution Date, each holder of an Allowed Claim in Class 2, in full and final satisfaction of its Lien Claim, shall receive one of the following treatments at the option of the Reorganized Debtor:
 - A. payment of the Allowed Claim in full in Cash on the later of the Distribution Date or as soon as practicable after a particular Claim becomes Allowed and, to the extent such allowed Lien Claim is oversecured, interest as applicable from and after the later of the date such Lien Claim (I) became due in the ordinary course of business or (II) was invoiced to the Debtor;
 - B. such other treatment as may be agreed to by the Reorganized Debtor and the holder of such Lien Claim; or
 - C. the holder shall retain its Lien on such property and be Reinstated.
 - (iii) *Impairment and Voting:* Class 2 is Unimpaired, and holders of Class 2 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 2 Lien Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Lien Claims.
- (d) **Treatment of Class 3 – Other Priority Claims.**
- (i) *Classification:* Class 3 consists of all Other Priority Claims against the Debtor.
 - (ii) *Treatment:* Each holder of an Allowed Claim in Class 3 shall receive, on or as soon as reasonably practicable after the Distribution Date, in full and final satisfaction of its Claim, one of the following treatments on account of such Claim, determined at the option of the Reorganized Debtor:
 - A. payment of the Allowed Claim in full in Cash, plus interest as applicable, on the later of the Distribution Date or as soon as practicable after such claim becomes Allowed, or

- B. such other treatment as may be agreed to by the Reorganized Debtor and the holder of such Other Priority Claim.
- (iii) *Impairment and Voting:* Class 3 is Unimpaired, and holders of Class 3 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 3 Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Other Priority Claims.
- (e) **Treatment of Class 4 – 2017 Convertible Notes Claims.**
 - (i) *Classification:* Class 4 consists of all 2017 Convertible Notes Claims against the Debtor.
 - (ii) *Allowance:* Class 4 Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of \$47.1 million, plus accrued and unpaid interest as of the Petition Date.
 - (iii) *Treatment:* Holders of Class 4 Claims, in full and complete satisfaction, discharge and release of such Claims shall receive the 2017 Convertible Notes Distribution as set forth in the Distribution Table.
 - (iv) *Impairment and Voting:* Class 4 Claims are Impaired and the holders thereof are entitled to vote on the Plan.
- (f) **Treatment of Class 5 – 2014 Convertible Notes Claims**
 - (i) *Classification:* Class 5 consists of all 2014 Convertible Notes Claims against the Debtor.
 - (ii) *Allowance:* Class 5 Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of \$25 million, plus accrued and unpaid interest as of the Petition Date.
 - (iii) *Treatment:* Holders of Class 5 Claims, in full and complete satisfaction, discharge and release of such Claims shall receive the 2014 Convertible Notes Distribution as set forth in the Distribution Table.
 - (iv) *Impairment and Voting:* Class 5 Claims are Impaired and the holders thereof are entitled to vote on the Plan.

(g) **Treatment of Class 6A – General Unsecured Trade Claims**

- (i) *Classification:* Class 6A consists of all General Unsecured Trade Claims against the Debtor.
- (ii) *Treatment:* The legal, equitable, and contractual rights of the holders of General Unsecured Trade Claims are unaltered by this Plan. Except to the extent that a holder of a General Unsecured Trade Claim agrees to different treatment, on and after the Effective Date, the Debtor shall continue to pay (if Allowed) or dispute each General Unsecured Trade Claim in the ordinary course of business as if the Chapter 11 Case had never been commenced.
- (iii) *Impairment and Voting:* Class 6A Claims are Unimpaired. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Class 6A Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed General Unsecured Trade Claims.

(h) **Treatment of Class 6B – Other General Unsecured Claims**

- (i) *Classification:* Class 6B consists of all Other General Unsecured Claims against the Debtor.
- (ii) *Treatment:* Holders of Class 6B Claims shall not receive or retain any property on account of such Class 6B Claims and all such Claims shall be cancelled and discharged.
- (iii) *Impairment and Voting:* Class 6B Claims are Impaired. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Class 6B Claims are conclusively presumed to reject the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Other General Unsecured Claims.

(i) **Treatment of Class 7 – Interests in REVA Medical, Inc.**

- (i) *Classification:* Class 7 consists of any and all Interests in REVA Medical, Inc., and all Claims arising from or relating to Interests in REVA Medical, Inc. that are subject to subordination under Section 510 of the Bankruptcy Code.
- (ii) *Treatment:* Holders of Class 7 Claims and Interests shall not receive or retain any property on account of such Class 7 Claims and Interests and all such Claims and Interests shall be cancelled and discharged.
- (iii) *Impairment and Voting:* Class 7 Claims and Interests are Impaired. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Class 7 Claims are conclusively presumed to reject the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Interests in REVA Medical, Inc.

3.4 Special Provisions Regarding Unimpaired Claims.

The Debtor, the Reorganized Debtor and any other Entity shall retain all defenses, counterclaims, rights to

setoff, and rights to recoupment, if any, as to Unimpaired Claims. Holders of Unimpaired Claims shall not be required to file a proof of claim with the Court and shall retain all their rights under applicable non-bankruptcy law to pursue their Unimpaired Claims in any forum with jurisdiction over the parties. Notwithstanding anything to the contrary in the Plan, each holder of an Allowed Lien Claim shall be entitled to enforce its rights in respect of such Unimpaired Claim against the Debtor or the Reorganized Debtor, as applicable, until such Unimpaired Claim has been either (a) paid in full (i) on terms agreed to between the holder of such Unimpaired Claim and the Debtor or the Reorganized Debtor, as applicable, or (ii) in accordance with the terms and conditions of the applicable documentation or laws giving rise to such Unimpaired Claim or (b) otherwise satisfied or disposed of as determined by a court of competent jurisdiction. If the Debtor or the Reorganized Debtor dispute any Unimpaired Claim, such dispute shall be determined, resolved or adjudicated pursuant to applicable non-bankruptcy law.

3.5 **Subordinated Claims.**

Pursuant to Section 510 of the Bankruptcy Code, the Debtor or the Reorganized Debtor, as applicable, reserves the right to re-classify any Allowed Claim in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV

ACCEPTANCE REQUIREMENTS

4.1 **Acceptance or Rejection of the Plan**

(a) **Voting Class**

Classes 1A, 1B, 4, and 5 are Impaired under the Plan and are entitled to vote to accept or reject the Plan.

(b) **Presumed Acceptance of the Plan**

Classes 2,3 and 6A are Unimpaired under the Plan and are, therefore, conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

(c) **Deemed Rejection of the Plan**

Classes 6B and 7 are not entitled to receive or retain any property under the Plan and are, therefore, conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

4.2 **Acceptance by Impaired Classes of Claims**

Pursuant to section 1126(c) of the Bankruptcy Code and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the holders of at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

4.3 **Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code**

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims. The Debtor shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtor reserves the right to modify the Plan in accordance with Article X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

4.4 Elimination of Vacant Classes

Any Class or sub-Class of Claims or Interests that is not occupied as of the date of the commencement of the Confirmation Hearing by at least one Allowed Claim or Allowed Interest, as applicable, or at least one Claim or Interest, as applicable, temporarily Allowed under Bankruptcy Rule 3018, shall be deemed deleted from the Plan for purposes of (a) voting on the acceptance or rejection of the Plan and (b) determining acceptance or rejection of the Plan by such Class under section 1129(a)(8) of the Bankruptcy Code.

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

5.1 Continued Corporate Existence and Vesting of Assets in Reorganized Debtor

(a) Corporate Existence

Except as otherwise provided in this Plan, in the Corporate Governance Documents or elsewhere in the Plan Supplement, the Debtor, as Reorganized, shall continue to exist after the Effective Date as a separate corporate entity with all the powers of a corporation, pursuant to the applicable law in the jurisdiction in which the Debtor is incorporated. The Corporate Governance Documents shall be in the form filed with the Plan Supplement. On or after the Effective Date, the Reorganized Debtor, in its discretion, may take such action as permitted by applicable law and its organizational documents, as the Reorganized Debtor may determine is reasonable and appropriate, including, but not limited to, causing: (i) the Reorganized Debtor to be merged into an affiliate or such assets of the Reorganized Debtor to be transferred to an affiliate or any similar transaction; (ii) the legal name of the Reorganized Debtor to be changed; or (iii) the closure of the Reorganized Debtor's case on the Effective Date or any time thereafter. For the avoidance of doubt, any such actions shall be consented to in accordance with, or be in compliance with, the documents governing the Reorganized REVA Exit Credit Facility.

(b) New Certificate of Incorporation and New By-Laws

On or immediately before the Effective Date, the Reorganized Debtor will file the Reorganized REVA Certificate of Incorporation or other formation documents with the applicable Secretary of State and/or other applicable authorities in its jurisdiction of incorporation or in accordance with the corporate laws of the jurisdiction of incorporation. After the Effective Date, the Reorganized Debtor may amend and restate its respective corporate organizational documents and other constituent documents as permitted by the laws of its jurisdiction of incorporation and its corporate organizational documents. The Reorganized REVA Certificate of Incorporation and the Reorganized REVA By-Laws shall be included in the Plan Supplement.

(c) Vesting of Assets in the Reorganized Debtor

Except as otherwise provided in the Plan, the Restructuring Transactions, or any agreement, instrument or other document incorporated therein, on the Effective Date, all property in the Estate and all Causes of Action (except those released pursuant to the Releases by the Debtor) shall vest in the Reorganized Debtor, free and clear of all Liens, Claims, charges or other encumbrances (except for Liens, if any, granted to secure the Reorganized REVA Exit Financing). On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims, Interest or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation order. Without limiting the foregoing, the Reorganized Debtor may pay the charges that it incurs on or after the Effective Date for Professional fees, disbursements, expenses or related support services without application to the Bankruptcy Court.

(d) Further Actions

On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtor may take all actions that may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (1) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law and any other terms which the applicable entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution pursuant to applicable state law; and (4) all other actions that the applicable entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law; *provided* that all such actions are consented to by the Consenting Creditors.

5.2 General Settlement of Claims and Interests

As discussed in detail in the Disclosure Statement and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of disputed Claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and in consideration for the classification, distributions, releases and other benefits provided under the Plan, the provisions of the Plan shall upon Consummation constitute a good faith compromise and settlement of all Claims, Interests and controversies resolved pursuant to the Plan. Subject to Article VII, all distributions made to holders of Allowed Claims and Interests in any Class are intended to be and shall be final.

5.3 Exit Financing/Incurrence of New Indebtedness/Restructuring Transactions**(a) NewLLC Exit Financing**

On the Effective Date, NewLLC shall enter into the NewLLC Exit Credit Facility Agreement and complete the NewLLC Exit Financing in order to provide funding to the NewLLC, and the Reorganized Debtor and NewLLC shall be authorized to execute and deliver those documents necessary or appropriate to obtain the NewLLC Exit Financing, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization or approval of any Person.

(b) Reorganized REVA Exit Financing

On the Effective Date, the Reorganized Debtor shall enter into the Reorganized REVA Exit Credit Facility Agreement and complete the Reorganized REVA Exit Financing in order to provide funding to the Reorganized Debtor, and the Reorganized Debtor shall be authorized to execute and deliver those documents necessary or appropriate to obtain the Reorganized REVA Exit Financing, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization or approval of any Person.

(c) Restructuring Transactions

Prior to, on, or after the Effective Date, and pursuant to the Plan, the Debtor, and/or the Reorganized Debtor, as applicable, shall implement the Restructuring Transactions set forth on Exhibit B. The Debtor and/or the Reorganized Debtor, as applicable, shall take any actions, as agreed to by the Consenting Creditors, as may be necessary or appropriate to effect a restructuring of the Debtor's business or the overall reorganization consistent with the terms of this Plan (including, for the avoidance of doubt, the Exhibits attached hereto). All matters

provided for pursuant to the Plan that would otherwise require approval of the equity holders, managing members, members, managers, directors, or officers of the Debtor (as of or prior to the Effective Date) will be deemed to have been approved and will be in effect prior to, on or after the Effective Date (as appropriate) pursuant to applicable law, the provisions of the Reorganized Debtor governance documents, and without any requirement of further action by the equity holders, managing members, members, managers, directors, shareholders, or officers of the Debtor, or the need for any approvals, authorizations, actions or consents of any Person.

5.4 Sources of Consideration for Plan Distribution

(a) Cash Consideration

All Cash consideration necessary for the Reorganized Debtor to make payments or distributions pursuant hereto shall be obtained from: (i) the Debtor's Cash on hand as of the Effective Date (including Cash derived from business operations), and (ii) the proceeds of the Reorganized REVA Exit Financing, to the extent necessary.

(b) Issuance of NewLLC Common Units, NewLLC Preferred Units and New Common Stock

On the Effective Date, (i) NewLLC shall issue up to 100,000 units of NewLLC Common Units for distribution to the holders of Allowed Claims in Class 4 and Class 5 and to Reorganized REVA pursuant to the terms set forth herein and in the Distribution Table, (ii) NewLLC shall issue up to 10,000 units of NewLLC Preferred Units for distribution to the holders of Allowed Claims in Class 4 and Class 5 and to Reorganized REVA pursuant to the terms set forth herein and in the Distribution Table, and (iii) the Reorganized Debtor shall issue up to 100 shares of New Common Stock for distribution to the holders of Allowed Claims in Class 4 and Class 5 pursuant to the terms set forth herein and in the Distribution Table. All of the shares of New Common Stock, NewLLC Common Units and NewLLC Preferred Units issued pursuant to the Plan shall be duly authorized, validly issued, fully paid and non-assessable. Each distribution and issuance referred to in Article II shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

5.5 Section 1145 Exemption

The issuance of the New Common Stock, NewLLC Common Units and NewLLC Preferred Units distributed pursuant to the Plan to holders of Claims and Interests shall be authorized under section 1145 of the Bankruptcy Code as of the Effective Date without further act or action by any Person, unless required by provision of applicable law, regulation, order or rule.

5.6 Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Debtor under the Convertible Notes, the Senior Secured Credit Facility, and any other certificate, share, note, bond, indenture, purchase right, option, warrant or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtor giving rise to any Claim or Interest, shall be cancelled as to the Debtor and the Debtor shall not have any continuing obligations thereunder and (2) the obligations of the Debtor pursuant, relating or pertaining to any agreements, indentures, certificates of designation, bylaws or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, purchase rights, options, warrants or other instruments or documents evidencing or creating any indebtedness or obligations of the Debtor shall be released and discharged; *provided, however*, notwithstanding Confirmation or the occurrence of the Effective Date, that any such deed, indenture or agreement that governs the rights of the holder of a Claim shall continue in effect solely for purposes of allowing holders of the 2014 Convertible Notes Claims, the 2017 Convertible Notes Claims, and the Senior Secured Credit Facility Claims (as applicable) to receive

distributions under the Plan as provided herein; *provided, further, however*, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order or the Plan, or result in any expense or liability to the Reorganized Debtor, except to the extent set forth in or provided for under this Plan.

5.7 Surrender of Existing Securities

As a condition precedent to receiving any distribution on account of any Convertible Notes or Senior Secured Credit Facility loans, each record holder of any Convertible Note or Senior Secured Credit Facility loan shall be deemed to have surrendered such notes or loans or other documentation underlying such notes or loans and all such surrendered notes, loans and other documents shall be deemed to be cancelled in accordance with Section 5.6 of the Plan.

5.8 Boards of Directors and Officers of Reorganized Debtor and NewLLC

(a) Boards of Directors

On the Effective Date, the Reorganized REVA Board will consist of (3) three directors and NewLLC Board will consist of five (5) managers, the members of which shall be included in the Plan Supplement to the extent known at the time of filing. To the extent known, the identity of the members of the New Boards and the nature and compensation for any member of a New Board who is an “insider” under section 101(31) of the Bankruptcy Code will be identified in the Plan Supplement but, in any event, shall be disclosed at or before the Confirmation Hearing.

(b) Officers

To the extent known, officers of NewLLC and the Reorganized Debtor shall be identified in the Plan Supplement but, in any event, shall be disclosed at or before the Confirmation Hearing. Such officers shall serve in accordance with applicable non-bankruptcy law.

5.9 Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (1) selection of the directors and officers of the Reorganized Debtor; (2) the execution of and entry into the Exit Financings; (3) the distribution of the New Common Stock as provided herein; and (4) all other actions contemplated by the Plan (whether to occur before, on or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtor or the Reorganized Debtor, and any corporate action required by the Debtor or the Reorganized Debtor in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the directors or officers of the Debtor or the Reorganized Debtor.

5.10 Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtor and the officers and members of the boards of directors thereof are authorized to issue, execute, deliver, file or record such contracts, securities, instruments, releases and other agreements or documents related to the foregoing and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan (including the Exit Financings) and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtor, without the need for any approvals, authorization or consents except for those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this section shall be effective notwithstanding any requirements under non-bankruptcy law.

5.11 Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any stamp tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien or other security interest; (2) the making or assignment of any lease or sublease; (3) any restructuring transaction authorized by this Plan; or (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including, without limitation: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation or dissolution; (c) deeds; or (d) assignments executed in connection with any transaction occurring under or pursuant to the Plan.

5.12 D&O Liability Insurance Policies

Notwithstanding anything herein to the contrary, as of the Effective Date, the Debtor shall assume (and assign to the Reorganized Debtor if necessary to continue the D&O Liability Insurance Policies in full force) all of the D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtor's foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained herein, Confirmation of the Plan shall not discharge, impair or otherwise modify any obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtor under the Plan as to which no Proof of Claim need be filed. On or before the Effective Date, the Reorganized Debtor shall obtain reasonably sufficient tail coverage (*i.e.*, D&O insurance coverage that extends beyond the end of the policy period) under a directors and officers' liability insurance policy for the current and former directors, officers and managers for a period of five years, and placed with such insurers.

5.13 Release of Liens, Claims and Interests.

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, concurrently with the applicable distributions made pursuant to the Plan, all Liens, Claims, or Interests in or against the property of the Estate will be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity. Any Entity holding such Liens, Claims, or Interests will, if necessary, pursuant to section 1142 of the Bankruptcy Code, promptly execute and deliver to the Reorganized Debtor such instruments of termination, release, satisfaction and/or assignment (in recordable form) as may be reasonably requested by the Reorganized Debtor and shall incur no liability to any Entity in connection with its execution and delivery of any such instruments.

5.14 Cancellation of Stock, Certificates, Instruments and Agreements Related Thereto.

On the Effective Date, all stock, units, instruments, certificates, agreements and other documents evidencing the Existing REVA Interests shall be cancelled, and the obligations of the Debtor thereunder or in any way related thereto will be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person.

5.15 Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released (including, for the avoidance of doubt, pursuant to the releases by the Debtor provided by Section 8.2 hereof), the Reorganized Debtor shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, and the Reorganized Debtor's rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtor may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtor. No Entity may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtor or Reorganized Debtor, as applicable, will not pursue any and all available Causes of Action against them. Except with respect to Causes of Action as to which the Debtor or Reorganized Debtor have released any Person or Entity on or before the Effective Date (including pursuant to the releases by the Debtor or otherwise), the Debtor or Reorganized Debtor, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtor expressly reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise) or laches, shall apply to such Causes of Action upon, after or as a consequence of the Confirmation or Consummation.

5.16 Single Satisfaction of Claims

Holders of Allowed Claims may assert such Claims against the Debtor and such Claims shall be entitled to share in the recovery provided for the applicable Class of Claims against the Debtor based upon the full Allowed amount of the Claim. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under the Plan on account of Allowed Claims exceed 100% of the underlying Allowed Claim plus applicable interest.

ARTICLE VI**TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES****6.1 Assumption and Rejection of Executory Contracts and Unexpired Leases**

Except as otherwise provided herein, or in any contract, instrument, release, indenture or other agreement or document entered into in connection with the Plan, each of the Debtor's Executory Contracts and Unexpired Leases shall be deemed assumed (or assumed and assigned, as applicable) as of the Effective Date, unless such Executory Contract or Unexpired Lease: (1) was previously assumed or rejected by the Debtor, pursuant to Final Order of the Bankruptcy Court; (2) previously expired or terminated pursuant to its own terms; or (3) is the subject of a motion to reject filed on or before the Effective Date.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions, or assumptions and assignments, of such Executory Contracts or Unexpired Leases as set forth in the Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, all assumptions or assignments and assignments 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 on or before the Effective Date shall revert in and be fully enforceable by the Reorganized Debtor in accordance with its terms, except as such terms may have been modified by such order. All assumed Executory Contracts or Unexpired Leases shall be enforceable by the Reorganized Debtor or such party such Executory Contract or Unexpired Lease was assigned to in accordance with their terms notwithstanding any

provision in such contract or lease that prohibits, restricts or conditions assumption, assignment or transfer. Any provision in any such contract or lease that permits a Person to terminate or modify such agreement or to otherwise modify the rights of the Debtor or the Reorganized Debtor or assignee, as applicable, based on the filing of the Chapter 11 Case or the financial condition of the Debtor or the Reorganized Debtor, as applicable, shall be unenforceable. To the extent any provision in any Executory Contract or Unexpired Lease assumed, or assumed and assigned, pursuant to the Plan (including any “change of control” provision) restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the Debtor’s assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, then such provision will be deemed modified such that the transactions contemplated by the Plan will not entitle the non-Debtor party or parties thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. After the Effective Date, the Reorganized Debtor shall have the right to terminate, amend or modify any contracts, including intercompany contracts, leases or other agreements without approval of the Bankruptcy Court.

6.2 Cure of Defaults for Executory Contracts and Unexpired Leases Assumed.

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash upon assumption thereof. At least 14 days before the Confirmation Hearing, the Debtor shall have served a notice on parties to Executory Contracts and Unexpired Leases to be assumed reflecting the Debtor’s intention to assume or assume and assign the Executory Contract or Unexpired Lease in connection with this Plan and setting forth the proposed cure amount (if any). If a counterparty to any Executory Contract or Unexpired Lease that the Debtor or Reorganized Debtor intends to assume does not receive such a notice, the proposed cure amount for such executory contract or unexpired lease shall be deemed to be zero dollars (\$0).

In the event of a dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized Debtor or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption. The cure notices shall include procedures for objecting to proposed assumptions of Executory Contracts and Unexpired Leases and any amounts of Cure Claims to be paid in connection therewith and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be filed, served and actually received by counsel to the Debtor at least four (4) Business Days before the Confirmation Hearing. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount will be deemed to have assented to such assumption or cure amount.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of the assumption.

Any Proof of Claim filed with respect to an Executory Contract or Unexpired Lease that is assumed shall be deemed disallowed and expunged, without further notice to or action, order or approval of the Bankruptcy Court.

6.3 Modifications, Amendments, Supplements, Restatements or Other Agreements.

Unless otherwise provided in the Plan or specifically provided in the Plan Supplement, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all

Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtor during the Chapter 11 Case 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.

6.4 Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease, nor anything contained in the Plan, shall constitute an admission by the Debtor that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtor or Reorganized Debtor, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

6.5 Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into after the Petition Date by the Debtor, including any Executory Contracts and Unexpired Leases assumed by the Debtor (or assumed and assigned, as applicable), will be performed by the Debtor or Reorganized Debtor, or the Entity to which such Executory Contract or Unexpired Lease was assigned, as applicable, in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

6.6 Assumption of Insurance Policies

Notwithstanding anything in the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, on the Effective Date, each of the Insurance Policies shall, as applicable, be deemed assumed to the extent such Insurance Policies are Executory Contracts of the Debtor under section 365 of the Bankruptcy Code. Regardless of whether any Insurance Policy is or is not an Executory Contract, on and after the Effective Date, the Insurance Policies will remain valid and enforceable in accordance with their terms, shall not be impaired by the Plan or Confirmation Order, and the Debtor, the Reorganized Debtor or any such assignee, as applicable, and the Insurers will perform their respective obligations to one another, if any, under the Insurance Policies; *provided, however*, that nothing contained in this Section 6.6 shall affect any Executory Contract or Claim of any Entity other than the Insurers.

After the Effective Date, the Reorganized Debtor (or any such assignee) may reduce, modify or restrict, in its discretion, the coverage under any D&O Liability Insurance Policy (including such tail coverage liability insurance) in effect as of the Effective Date, and all members, managers, directors, and officers of the Debtor who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy (and all tail coverage related thereto) regardless of whether such members, managers, directors, and/or officers remain in such positions after the Effective Date.

6.7 Assumption of Employment Contracts or Incentive Plans

Notwithstanding anything in the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, the Debtor shall not assume, and shall reject, any employment contracts or management incentive plans that include any provisions requiring payments or benefits upon a change-of-control as a result of the consummation of the Plan; *provided* that the Debtor may assume such contracts or incentive plans if

the Debtor either (i) obtains a written waiver of such payments or benefits prior to any such assumption or (ii) obtains a written consent to such assumption from the Consenting Creditors.

ARTICLE VII

PROVISIONS GOVERNING DISTRIBUTIONS

7.1 Record Date for Distributions

As of the entry of the Confirmation Order, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtor or its agents shall be deemed closed, and there shall be no further changes made to reflect any new record holders of any Claims or Interests. The Debtor shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Distribution Record Date.

7.2 Timing of Distributions

Except as otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim or Interest is not an Allowed Claim or Interest on the Effective Date, on the date that such a Claim or Interest becomes an Allowed Claim or Interest, or as soon as reasonably practicable thereafter), each holder of an Allowed Claim or Interest against the Debtor shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Interests in the applicable Class and in the manner provided herein. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as otherwise provided herein, holders of Claims shall not be entitled to interest, dividends or accruals on the distributions provided for herein, regardless of whether such distributions are delivered on or at any time after the Effective Date.

7.3 Disbursing Agent

Except as otherwise provided herein, all distributions under the Plan shall be made by the Reorganized Debtor as Disbursing Agent or such other Entity designated by the Reorganized Debtor as a Disbursing Agent on the Effective Date.

7.4 Rights and Powers of Disbursing Agent

(a) Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

(b) Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtor.

7.5 Delivery of Distributions and Undeliverable or Unclaimed Distributions

(a) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to holders of Allowed Claims or Interests shall be made to holders of record as of the Distribution Record Date by the Disbursing Agent: (a) to the signatory set forth on any of the Proof of Claim or Interest filed by such holder or other representative identified therein (or at the last known addresses of such holder if no Proof of Claim or Interest is filed or if the Debtor has been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Disbursing Agent after the date of any related Proof of Claim or Interest; or (c) to any counsel that has appeared in the Chapter 11 Case on the holder's behalf. Distributions under the Plan on account of Allowed Claims and Interests shall not be subject to levy, garnishment, attachment or like legal process, so that each holder of an Allowed Claim or Interest shall have and receive the benefit of the distributions in the manner set forth in the Plan. None of the Debtor, the Reorganized Debtor and the applicable Disbursing Agent shall incur any liability whatsoever on account of any distributions under the Plan.

(b) Fractional Distributions

Whenever any payment of New Common Stock, NewLLC Common Units or NewLLC Preferred Units of a fraction pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole share (up or down), with half or less being rounded down. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

(c) Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Disbursing Agent has determined the then current address of such holder, at which time such distribution shall be made as soon as practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the applicable Distribution Date. After such date, all "unclaimed property" or interests in property shall revert to the Reorganized Debtor (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), and the Claim of any holder to such property or Interest in property shall be discharged and forever barred.

7.6 Compliance with Tax Requirements and Allocations

In connection with the Plan and all instruments issued in connection therewith, to the extent applicable, the Reorganized Debtor and the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on them by any federal, state or local taxing authority, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtor and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtor reserves the right, in its sole discretion, to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, other spousal awards, Liens, and encumbrances.

Any party entitled to receive any property as an issuance or distribution under the Plan shall, upon request by the Disbursing Agent, provide an appropriate Form W-9 or (if the payee is a foreign Person) Form W-8. If such request is made and such party fails to comply before the date that is 180 days after the request is made, the amount of such distribution shall irrevocably revert to the Debtor, and any Claim in respect of such distribution shall be discharged and forever barred from assertion against the Debtor and its respective property.

7.7 Allocation Between Principal and Interest

For U.S. federal income tax purposes, distributions in full or partial satisfaction of Allowed 2014 Convertible Notes Claims and Allowed 2017 Convertible Notes Claims, as applicable, shall be allocated first to the principal amount of such Allowed Claims (as determined for U.S. federal income tax purposes), with any excess allocated to unpaid interest that accrued on such Claims.

7.8 Setoffs

The Debtor and the Reorganized Debtor may withhold (but not set off except as set forth below) from the distributions called for under the Plan on account of any Allowed Claim an amount equal to any claims, equity interests, rights and Causes of Action of any nature that the Debtor or the Reorganized Debtor may hold against the holder of any such Allowed Claim or Interest. In the event that any such claims, equity interests, rights and Causes of Action of any nature that the Debtor or the Reorganized Debtor may hold against the holder of any such Allowed Claim or Interest are adjudicated by Final Order or otherwise resolved, the Debtor may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim or Interest and the distributions to be made pursuant hereto on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim or Interest) the amount of any adjudicated or resolved claims, equity interests, rights and Causes of Action of any nature that the Debtor or the Reorganized Debtor may hold against the holder of any such Allowed Claim or Interest, but only to the extent of such adjudicated or resolved amount. Neither the failure to effect such a setoff nor the allowance of any Claim under the Plan shall constitute a waiver or release by the Debtor or the Reorganized Debtor of any such claims, equity interests, rights and Causes of Action that the Debtor or the Reorganized Debtor may possess against any such holder, except as specifically provided herein.

7.9 Claims Paid or Payable by Third Parties

The Debtor or the Reorganized Debtor, as applicable, shall reduce in part or in full an Allowed Claim to the extent that the holder of such Allowed Claim receives payment in part or in full on account of such Allowed Claim from a party that is not the Debtor or Reorganized Debtor. To the extent a holder of an Allowed Claim receives a distribution on account of such Allowed Claim and receives payment from a party that is not the Debtor or a Reorganized Debtor on account of such Allowed Claim, such holder shall, within 14 days of receipt thereof, repay or return the distribution to the Reorganized Debtor, to the extent the holder's total recovery on account of such Allowed Claim from the third party and under the Plan exceeds the amount of such Allowed Claim as of the date of any such distribution under the Plan.

ARTICLE VIII

SETTLEMENT, RELEASE, INJUNCTION AND RELATED PROVISIONS

8.1 Compromise and Settlement of Claims, Interests and Controversies

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim may have with respect to any Allowed Claim or Interest, or any distribution to be made on

account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtor, its Estate and holders of Claims and Interests and is fair, equitable and reasonable. In accordance with the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtor may compromise and settle Claims against them and Causes of Action against other Entities.

8.2 Releases by the Debtor

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or the Plan Supplement, for good and valuable consideration, including the service of the Released Parties to facilitate the reorganization of the Debtor and the implementation of the restructuring contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtor, NewLLC, the Reorganized Debtor and the Estate from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtor, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtor, NewLLC, the Reorganized Debtor, the Estate or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtor, the Chapter 11 Case, the purchase, sale or rescission of the purchase or sale of any security of the Debtor or the Reorganized Debtor, or NewLLC, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Case, the negotiation, formulation or preparation of the Plan and Disclosure Statement, the Restructuring Support Agreement, or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any Released Party under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, nor does it release any Cause of Action, obligation or liability expressly set forth in or preserved by the Plan or the Plan Supplement.

8.3 Releases by Holders of Claims and Interests

As of the Effective Date, to the extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged the Debtor, NewLLC, the Reorganized Debtor and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative Claims asserted on behalf of the Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party 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 Debtor, the Debtor's restructuring, the Chapter 11 Case, the purchase, sale or rescission of the purchase or sale of any security of the Debtor or the Reorganized Debtor or NewLLC, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Case, the negotiation, formulation or preparation of the Plan, the Disclosure Statement, the Restructuring Support Agreement, the Plan Supplement or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities arising out of

or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

8.4 Exculpation

Except as otherwise specifically provided in the Plan or Plan Supplement, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any Exculpated Claim, obligation, Cause of Action or liability for any Exculpated Claim, other than Claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that constitutes willful misconduct (including fraud) or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Debtor and the Reorganized Debtor (and each of their respective Affiliates, agents, directors, officers, employees, advisors and attorneys) have participated in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distribution of the Plan securities 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.

8.5 Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the distributions, rights and treatment that are provided in the Plan shall be in full and final satisfaction, settlement, release and discharge, effective as of the Effective Date, of all Claims, 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 Debtor or any of its 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 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 or Interest based upon such Claim, debt, right or Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such Claim, 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. Except as otherwise provided herein, any default by the Debtor or its Affiliates with respect to any Claim or Interest that existed before or on account of the filing of the Chapter 11 Case shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring, except as otherwise expressly provided in the Plan.

8.6 Injunction

FROM AND AFTER THE EFFECTIVE DATE, ALL ENTITIES ARE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER, ANY CAUSE OF ACTION RELEASED OR TO BE RELEASED PURSUANT TO THE PLAN OR THE CONFIRMATION ORDER.

FROM AND AFTER THE EFFECTIVE DATE, TO THE EXTENT OF THE RELEASES AND EXCULPATION GRANTED IN ARTICLE VIII HEREOF, THE ENJOINED PARTIES SHALL BE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER AGAINST THE RELEASED PARTIES AND THE EXCULPATED PARTIES AND THEIR ASSETS AND PROPERTIES, AS THE CASE MAY BE, ANY SUIT, ACTION OR OTHER PROCEEDING, ON ACCOUNT OF OR RESPECTING

ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, INTEREST OR REMEDY RELEASED OR TO BE RELEASED PURSUANT TO ARTICLE VIII HEREOF.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN, THE PLAN SUPPLEMENT OR RELATED DOCUMENTS, OR FOR OBLIGATIONS ISSUED PURSUANT TO THE PLAN, ALL ENTITIES WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS OR INTERESTS THAT HAVE BEEN RELEASED PURSUANT TO SECTIONS 8.2 OR 8.3, OR DISCHARGED PURSUANT TO SECTION 8.5 OR ARE SUBJECT TO EXCULPATION PURSUANT TO SECTION 8.4, ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS: (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 OR INTERESTS; (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 OR INTERESTS; (3) CREATING, PERFECTING OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATE OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; AND (4) 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 OR INTERESTS RELEASED, SETTLED OR DISCHARGED PURSUANT TO THE PLAN.

THE RIGHTS AFFORDED IN THE PLAN AND THE TREATMENT OF ALL CLAIMS AND INTERESTS HEREIN SHALL BE IN EXCHANGE FOR AND IN COMPLETE SATISFACTION OF ALL CLAIMS AND INTERESTS OF ANY NATURE WHATSOEVER, INCLUDING ANY INTEREST ACCRUED ON CLAIMS FROM AND AFTER THE PETITION DATE, AGAINST THE DEBTOR OR ANY OF ITS ASSETS, PROPERTY OR ESTATES. ON THE EFFECTIVE DATE, ALL SUCH CLAIMS AGAINST THE DEBTOR SHALL BE FULLY RELEASED AND DISCHARGED, AND THE INTERESTS SHALL BE CANCELLED.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED FOR HEREIN OR IN OBLIGATIONS ISSUED PURSUANT HERETO FROM AND AFTER THE EFFECTIVE DATE, ALL CLAIMS AGAINST THE DEBTOR SHALL BE FULLY RELEASED AND DISCHARGED, AND ALL INTERESTS SHALL BE CANCELLED, AND THE DEBTOR'S LIABILITY WITH RESPECT THERETO SHALL BE EXTINGUISHED COMPLETELY, INCLUDING ANY LIABILITY OF THE KIND SPECIFIED UNDER SECTION 502(G) OF THE BANKRUPTCY CODE.

ALL ENTITIES SHALL BE PRECLUDED FROM ASSERTING AGAINST THE DEBTOR, THE DEBTOR'S ESTATE, THE REORGANIZED DEBTOR, EACH OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND EACH OF THEIR ASSETS AND PROPERTIES, ANY OTHER CLAIMS OR INTERESTS BASED UPON ANY DOCUMENTS, INSTRUMENTS OR ANY ACT OR OMISSION, TRANSACTION OR OTHER ACTIVITY OF ANY KIND OR NATURE THAT OCCURRED BEFORE THE EFFECTIVE DATE.

8.7 Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Case pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

8.8 Protection Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtor or deny, revoke, suspend or refuse to renew a license, permit, charter, franchise or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtor or another Entity with whom such Reorganized Debtor has been associated, solely because the Debtor has been a debtor under chapter 11, has been insolvent before the commencement of the Chapter 11 Case (or during the Chapter 11 Case but before the Debtor is granted or denied a discharge) or has not paid a debt that is dischargeable in the Chapter 11 Case.

8.9 Release of Liens

Except as otherwise provided herein or in any contract, instrument, release or other agreement or document created 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, all mortgages, deeds of trust, Liens, pledges or other security interests against any property of the Estate 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 Debtor and its successors and assigns.

ARTICLE IX

CONDITIONS PRECEDENT TO CONFIRMATION OF THE PLAN AND THE EFFECTIVE DATE

9.1 Conditions Precedent to Confirmation

It shall be a condition to Confirmation hereof that the following provisions, terms and conditions shall have been satisfied or waived pursuant to the provisions of Section 9.3.

1. The Restructuring Support Agreement shall not have been terminated and shall be in full force and effect.
2. The Bankruptcy Court shall have entered a Final Order, in form and substance acceptable to the Debtor and the Consenting Creditors, approving the Disclosure Statement with respect to the Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.
3. The Plan and the Plan Supplement, including any schedules, documents, supplements and exhibits thereto (in each case in form and substance) shall be reasonably acceptable to the Debtor and the Consenting Creditors.

9.2 Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following provisions, terms and conditions shall have been satisfied or waived pursuant to the provisions of Section 9.3.

1. The Bankruptcy Court has entered the Confirmation Order in form and substance reasonably satisfactory to the Debtor and the Consenting Creditors and such Confirmation Order has not been stayed, modified, or vacated and includes a finding by the Bankruptcy Court that the New Common Stock and NewLLC Units to be issued on the Effective Date will be authorized and exempt from registration under applicable securities law pursuant to section 1145 of the Bankruptcy Code.

2. The Bankruptcy Court shall have entered one or more Final Orders (which may include the Confirmation Order) authorizing the assumption, assumption and assignment, and rejection of executory contracts and unexpired leases by the Debtor as contemplated herein.

3. All conditions precedent to the issuance of the New Common Stock and NewLLC Units, other than any conditions related to the occurrence of the Effective Date, shall have occurred.

4. The transactions contemplated in the Restructuring Transactions shall have been executed and completed by all of the Entities that are parties thereto.

5. The Exit Financings shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been satisfied in accordance with the terms thereof, and funding pursuant to the Exit Financings shall have occurred.

6. The ASX Share Cancellation Notice shall have been delivered to CHESSE on behalf of all holders of CHESSE Depository Interests in accordance with the terms of the Plan.

7. The Restructuring Support Agreement has not been terminated and remains in full force and effect and binding on all parties thereto.

8. All of the schedules, documents, supplements and exhibits to the Plan shall have been filed in form and substance reasonably acceptable to the Debtor and the Consenting Creditors.

9. All governmental and third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions provided for in this Plan have been obtained, are not subject to unfulfilled conditions, and are in full force and effect, and all applicable waiting periods have expired without any action having been taken by any competent authority that restrains, prevents, or enjoins the Restructuring Transactions.

10. The Reorganized REVA Certificate of Incorporation and the Reorganized REVA By-Laws have been filed with the appropriate governmental authority.

9.3 Waiver of Conditions

The conditions to Confirmation of the Plan and to Consummation of the Plan set forth in this Article IX may be waived at any time by the Debtor, with the consent of the Consenting Creditors; *provided, however*, that the Debtor may not waive entry of the Order approving the Disclosure Statement and the Confirmation Order.

9.4 Effect of Failure of Conditions

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by or Claims against or Interests in the Debtor; (2) prejudice in any manner the rights of the Debtor, any holders of Claims or Interests or any other Entity; or (3) constitute an admission, acknowledgment, offer or undertaking by the Debtor, any holders or any other Entity in any respect.

ARTICLE X

MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

10.1 Modification and Amendments

Except as otherwise specifically provided herein, the Debtor (with the consent of the Consenting Creditors) reserve the right to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtor (with the consent of the Consenting Creditors) expressly reserves its rights to alter, amend or modify materially the Plan with respect to the Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend or modify the Plan or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Article X.

10.2 Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

10.3 Revocation or Withdrawal of the Plan

The Debtor reserves the right to revoke or withdraw the Plan before the Confirmation Date. If the Debtor revokes or withdraws the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI

RETENTION OF JURISDICTION

11.1 Jurisdiction of the Bankruptcy Court

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Case and all matters, arising out of or related to, the Chapter 11 Case and the Plan including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority, Secured or Unsecured status or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or Unsecured status, priority, amount or allowance of Claims;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment or rejection of any Executory Contract or Unexpired Lease to which the Debtor is party or with respect to which the Debtor may be liable in any manner and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including Rejection Claims, Cure Claims pursuant to section 365 of the Bankruptcy Code or any other matter related to such Executory Contract or Unexpired Lease; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtor amending, modifying or supplementing, after the Effective Date, pursuant to Article VI, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired.

4. ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide or resolve any and all motions, adversary proceedings, contested or litigated matters and any other matters, and grant or deny any applications involving the Debtor that may be pending on the Effective Date;

6. adjudicate, decide or resolve any and all matters related to any Cause of Action;

7. adjudicate, decide or resolve any and all matters related to section 1141 of the Bankruptcy Code;

8. enforce any order for the sale of property pursuant to sections 363, 1123 or 1146(a) of the Bankruptcy Code;

9. resolve any and all avoidance or recovery actions under sections 105, 502(d), 542 through 551 and 553 of the Bankruptcy Code;

10. resolve any and all cases, controversies, suits, disputes or Causes of Action that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any entity's obligations incurred in connection with the Plan;

11. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with Consummation or enforcement of the Plan;

12. resolve any and all cases, controversies, suits, disputes or Causes of Action with respect to the discharge, releases, injunctions, exculpations, indemnifications and other provisions contained in Article VIII and enter such orders as may be necessary or appropriate to implement such releases, injunctions and other provisions;

13. resolve any and all cases, controversies, suits, disputes or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim for amounts not timely repaid;

14. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

15. determine any and all other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan or the Disclosure Statement;
16. adjudicate any and all disputes arising from or relating to distributions under the Plan;
17. consider any and all modifications of the Plan, cure any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
18. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
19. hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents or instruments executed in connection with the Plan;
20. hear and determine any and all matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code;
21. hear and determine all disputes involving the existence, nature or scope of the Debtor's discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred before or after the Effective Date;
22. enforce any and all orders previously entered by the Bankruptcy Court;
23. hear any other matter not inconsistent with the Bankruptcy Code; and
24. enter an order and/or final decree concluding or closing the Chapter 11 Case.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 Immediate Binding Effect

Subject to Section 9.2, and notwithstanding Bankruptcy Rules 3020(e), 6004(h) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtor, the Reorganized Debtor and any and all holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtor.

12.2 Additional Documents

On or before the Effective Date, the Debtor may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtor or Reorganized Debtor, as applicable, and all holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute and deliver any

agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

12.3 Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the Plan, any statement or provision contained in the Plan or any action taken or not taken by the Debtor with respect to the Plan, the Disclosure Statement or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtor with respect to the holders of Claims or Interests before the Effective Date.

12.4 Successors and Assigns

The rights, benefits and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign, affiliate, officer, director, manager, agent, representative, attorney, beneficiaries or guardian, if any, of each Entity.

12.5 Service of Documents

After the Effective Date, any pleading, notice or other document required by the Plan to be served on or delivered to the Reorganized Debtor shall be served on:

REVA Medical, Inc.
5751 Copley Drive
San Diego, California 92111
Attn: Jeffrey A. Anderson, Leigh Elkolli

with copies to:

DLA Piper LLP (US)
4365 Executive Drive, Suite 1100
San Diego, California 92121
Attn: Michael S. Kagnoff

and

DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020
Attn: Thomas R. Califano, Jamila Justine Willis

After the Effective Date, the Debtor may, in its sole discretion, notify Entities that, in order to continue receiving documents pursuant to Bankruptcy Rule 2002, such Entities must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtor is authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

12.6 Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings and representations on such subjects, all of which have become merged and integrated into the Plan.

12.7 Severability of Plan Provisions

If, before Confirmation of the Plan, any term or provision of the Plan is held by the Bankruptcy Court or any other court exercising jurisdiction to be invalid, void or unenforceable, the Bankruptcy Court or other court exercising jurisdiction shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtor and the Consenting Creditors; and (3) nonseverable and mutually dependent.

12.8 Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be available upon request to the Debtor's counsel, by contacting DLA Piper LLP (US), 1251 Avenue of the Americas, New York, New York 10020 (Attn: Jamila Justine Willis, Esq.), at the Bankruptcy Court's website at <https://ecf.deb.uscourts.gov> or at the website of the Notice and Claims Agent, at <http://case.stretto.com/reva>. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

12.9 Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtor will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and any applicable non-bankruptcy law, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtor and its respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale and purchase of Plan securities offered and sold under the Plan, and, therefore, will have no liability for the violation of any applicable law, rule or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale or purchase of the New Common Stock, NewLLC Common Units and NewLLC Preferred Units offered and sold under the Plan.

12.10 Closing of Chapter 11 Case

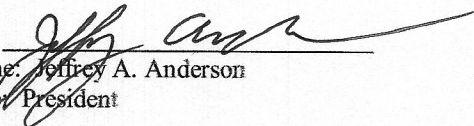
The Reorganized Debtor shall, promptly after the full administration of the Chapter 11 Case, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Case.

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January 13, 2020

Respectfully submitted,

REVA MEDICAL, INC.

By: 
Name: Jeffrey A. Anderson
Title: President

Prepared by:

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Proposed Counsel for the Debtor and Debtor in Possession

EXHIBIT A**DISTRIBUTION TABLE**

	New Common Stock Shares	NewLLC Common Units	NewLLC Preferred Units	NewLLC Exit Credit Facility	Reorganized REVA Exit Credit Facility
<i>I. Elliott Distribution</i>					
Shamu Associates Inc.	-	19,837	67	-	-
Shamu International Inc.	-	44,152	150	-	-
Elliott Associates, L.P.	-	-	-	\$1,550,000 ¹	-
Elliott International, L.P.	-	-	-	\$3,450,000 ¹	-
Total	-	63,989	217	\$5,000,000¹	-
<i>II. Goldman Sachs Distribution</i>					
Goldman Sachs International	100	-	-	-	-
Goldman Sachs Specialty Lending Group, L.P.	-	-	-	\$4,411,015.63 \$500,000 ¹	-
Special Situations Investing Group II, LLC	-	-	-	-	\$4,486,581.13
Total	100	-	-	\$4,911,015.63	\$4,486,581.13
<i>III. Senrigan Distribution</i>					
Senrigan Master Fund	-	14,072	1,087	\$1,000,000¹	-
<i>IV. Held by Reorganized REVA</i>					
Reorganized REVA	-	21,939	4,487	-	-
<i>V. Total</i>					

¹ Represents an amount to be funded on the Effective Date.

Total	100	100,000	5,791	\$10,911,015.63	\$4,486,581.13
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EXHIBIT B

RESTRUCTURING TRANSACTIONS

REVA shall take the following actions in the following order to implement the Restructuring Transactions, which Restructuring Transactions are required to be implemented on or prior to, as applicable, the Effective Date.

Prior to the Effective Date:

1. REVA will create NewLLC.
 - (a) The limited liability company agreement of NewLLC shall be in the form of the NewLLC Limited Liability Company Agreement attached to the Plan Supplement.
 - (b) REVA shall be the initial sole member of NewLLC.
 - (c) REVA will hold all outstanding NewLLC Common Units, consisting of 100,000 units, and all outstanding NewLLC Preferred Units, consisting of 5,791 units.
 - (d) The initial members of the NewLLC board shall be the individuals set forth in the Plan Supplement.
 - (e) Upon formation and at all times so long as REVA holds all of the outstanding NewLLC Units, NewLLC shall be treated as disregarded as an entity separate from REVA for U.S. federal income tax purposes.
2. All assets and liabilities of REVA (other than assets and liabilities related to the Embolics Business or otherwise identified in Section 3 below, which shall remain at REVA) shall be contributed by REVA to NewLLC. For the avoidance of doubt, any and all assumed contracts and unexpired leases (other than assumed contracts and unexpired leases related to the Embolics Business, which shall remain at REVA) shall be assumed by REVA and assigned by REVA to NewLLC.
 - (a) REVA and NewLLC shall enter into assumption and assignment agreements transferring such assets and liabilities to NewLLC.
 - (b) REVA and NewLLC shall enter into the Shared Services Agreement substantially in the form attached to the Plan Supplement.
3. The following assets and liabilities shall vest in the Reorganized Debtor:
 - (a) All assets and liabilities related to the Embolics Business;
 - (b) All NewLLC Common Units; and
 - (c) All NewLLC Preferred Units.

On the Effective Date:

4. Simultaneously:
 - a. Elliott and Senrigan shall each receive their portion of the NewLLC Common Units on account of

their Convertible Notes Claims, and GSI shall receive all of the New Common Stock on account of its Convertible Notes Claims, each as provided in the Convertible Notes Claims Distributions.

b. Elliott and Senrigan shall each receive their portion of the NewLLC Preferred Units on account of their Senior Secured Credit Facility Last Out Claims as provided in the Senior Secured Credit Facility Last Out Claims Distribution.

For U.S. federal income tax purposes, the parties shall treat the receipt of the NewLLC Common Units and the NewLLC Preferred Units as a transfer of a proportionate undivided interest in NewLLC's underlying assets (subject to liabilities), followed by a contribution (together with REVA) of all the underlying assets (subject to liabilities) to a newly formed partnership in exchange for corresponding partnership interests in accordance with Rev. Rul. 99-5, 1999-1 C.B. 434 (Situation 1). Unless the parties otherwise agree to the contrary, at all times on and after the Effective Date, the parties shall treat NewLLC as a partnership for U.S. federal income tax purposes and shall not take any action inconsistent therewith.

5. The Exit Credit Facilities shall be entered into by NewLLC and the Reorganized Debtor, as applicable.
6. SSIG II shall convert its Senior Secured Credit Facility First Out Claims to loans under the Reorganized REVA Exit Credit Facility Agreement equal to its Senior Secured Credit Facility First Out Claim amount being converted.
7. SSIG II shall convert its Senior Secured Credit Facility Last Out Claims to loans under the Reorganized REVA Exit Credit Facility Agreement equal to its Senior Secured Credit Facility Last Out Claim amount being converted.
8. GSSLG shall convert its Senior Secured Credit Facility First Out Claims to loans under the NewLLC Exit Credit Facility Agreement equal to its Senior Secured Credit Facility First Out Claim amount being converted.
9. The Existing REVA Interests are cancelled.