



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #32-20) 08/27/2020
Pyxus Intl Inc. (PYXSQ)

Notice has been received that the above Company's First Amended Plan of Liquidation became effective on 8/24/2020. Pursuant to the plan, On the Effective Date, all Existing Pyxus Interests, and any related Claims described in section 510(b) of the Bankruptcy Code in respect of such Existing Pyxus Interests, shall be discharged, cancelled, released, and extinguished and of no further force or effect without any distribution on account of such Interests. Except as set forth below, Holders of Existing Pyxus Interests (and any related Claims described in section 510(b) of the Bankruptcy Code in respect of such Existing Pyxus Interests), shall not receive or retain any other property or interests under the Plan. Notwithstanding the foregoing, each Qualifying Holder of Pyxus Common Stock will receive its *pro rata* share of the Existing Equity Cash Pool (determined based upon the aggregate number of shares of Pyxus Common Stock held by such Holder as a percentage of all shares of Pyxus Common Stock as of the date of distribution to such Holders). Any portion of the Existing Equity Cash Pool attributable to a Holder of Pyxus Common Stock that is not a Qualifying Holder of Pyxus Common Stock shall be retained by the Reorganized Debtors.

Furthermore, Except to the extent that a Holder of an Allowed First Lien Notes Claim [CUSIP: 018772AT0 & U0187PAH9] agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Allowed First Lien Notes Claim, each Holder of an Allowed First Lien Notes Claim shall receive either: **(i)** (x) payment in full in Cash of all accrued and unpaid interest on such Holder's First Lien Notes at the non-default rate to, but excluding, the Effective Date, and (y) such Holder's *pro rata* share of the Exit Secured Notes (determined based upon the aggregate principal amount of such Holder's First Lien Notes as a percentage of all First Lien Notes outstanding as of the date of distribution to Holders of Allowed First Lien Notes Claims); or **(ii)** if Pyxus obtains and accepts a binding commitment for Replacement First Lien Financing on or prior to such day that is sixty (60) days after the Petition Date (and, in any event, prior to the Confirmation Date) and consummates the Replacement First Lien Financing on the Effective Date, its *pro rata* share of \$280.8 million *plus* all accrued and unpaid interest due and payable on such Holder's First Lien Notes at the non-default rate to, but excluding, the Effective Date (to the extent not paid during the Chapter 11 Cases), payable in Cash with the proceeds of the Replacement First Lien Financing.

Additionally, Except to the extent that a Holder of an Allowed Second Lien Notes Claim [CUSIP: 018772AS2, 018772AR4 & U0187PAG1] agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Second Lien Notes Claim, each Holder of an Allowed

Second Lien Notes Claim shall receive, at such Holder's election, either: **(i)** such Holder's Pro Rata Share of the Second Lien Notes Common Stock Pool; or **(ii)** Cash equal to 2.00% of the principal amount of all Second Lien Notes beneficially owned by such Holder as of the date of distribution to Holders of Allowed Second Lien Notes Claims. A Holder of an Allowed Second Lien Notes Claim has the right to elect to participate in either the Second Lien Notes Cash Option or the Second Lien Notes Stock Option. Such election must be made as to the entirety of the Second Lien Notes Claims beneficially owned by such Holder. A Holder of an Allowed Second Lien Notes Claim that elects to participate in the Second Lien Notes Stock Option must duly and timely complete and submit its Second Lien Notes Stock Election Form in accordance with the instructions set forth therein. A Holder of an Allowed Second Lien Notes Claim that elects to participate in the Second Lien Notes Cash Option does **not** need to complete or submit a Second Lien Notes Stock Election Form. For the avoidance of doubt, a Holder of an Allowed Second Lien Notes Claim that does not duly and timely submit a Second Lien Notes Stock Election Form in accordance with the instructions set forth therein will be deemed to have elected the Second Lien Notes Cash Option. The Restructuring Support Agreement requires all Consenting Second Lien Noteholders to elect the Second Lien Notes Stock Option, and such Persons must take all necessary actions to effectuate such election. Any Holder that duly and timely elects the Second Lien Notes Stock Option shall be deemed to have signed and be a party to the New Shareholders Agreement. "Pro Rata Share" means, with respect to any Holder of an Allowed Second Lien Notes Claim, the percentage equal to (x) the aggregate principal amount of Second Lien Notes beneficially owned by such Holder as of the date of distribution to Holders of Allowed Second Lien Notes Claims, *divided by* (y) \$635,686,000. Summary details of the distribution as provided by the plan are listed below for your convenience; however, please consult the company's Joint Prepackaged Plan of Reorganization for further details.¹

¹ See *e.g.*, *In re: Mood Media Corporation, et al., Debtors*. Chapter 11 Case No. 20-33768 (MI)(Joint Administration Requested) Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of The Bankruptcy Code

Issuer	Security Description	CUSIPs	Distribution Rate of New Notes (CUSIP 747328AA0) Per \$1,000 PA	Distribution Rate of New Common Stock (CUSIP 74737V205) Per \$1,000 PA
Pyxus Intl Inc	8.5% Senior Secured First Lien Notes due 2021	018772AT0	1,021.25000364	NA
Pyxus Intl Inc	8.5% Senior Secured First Lien Notes due 2021	U0187PAH9	1,021.25000364	NA
Pyxus Intl Inc	9.875% Senior Secured Second Lien Notes due 2021	018772AS2	NA	20.7506
Pyxus Intl Inc	9.875% Senior Secured Second Lien Notes due 2021	018772AR4	NA	20.7506
Pyxus Intl Inc	9.875% Senior Secured Second Lien Notes due 2021	U0187PAG1	NA	20.7506

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.