



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #38-22) 12/22/2022 TPC Group Inc

Notice has been received that the above Company's Modified Second Amended Joint Chapter 11 Plan became effective on 12/16/2022. Pursuant to the plan, On the Effective Date, Except to the extent that a holder of an Allowed 10.5% Notes Secured Claim agrees to less favorable treatment, on the Effective Date, each holder of an Allowed 10.5% Notes Secured Claim shall receive, in full and final satisfaction of such 10.5% Notes Secured Claim, its Pro Rata share of the following: i. Cash in the amount of \$350,000,000, *plus* all Unrestricted Cash held by the Debtors on the Effective Date in excess of \$50,000,000; ii. 100% of the New Common Shares, subject to dilution by the Equity Rights Offering Securities, the Equity Direct Allocation Securities, the Equity Put Option Securities, the Debt Put Option Securities and the Management Incentive Plan; iii. the Takeback HoldCo Notes; iv. 100% of the Debt Subscription Rights; and v. 100% of the Equity Subscription Rights.

On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priming Notes DIP Claim, each holder of an Allowed Priming Notes DIP Claim shall receive payment in full in Cash on account of its Allowed Priming Notes DIP Claims. Upon the indefeasible payment or satisfaction in Cash, on the Effective Date, all Liens granted to secure the Allowed Priming Notes DIP Claims shall be terminated and of no further force and effect.

Issuer	Security Description	CUSIP	Treatment Class	Distribution of Common Stock per 1000 PA	Distribution of Cash	Debt Subscription Right	Equity Subscription Right	Debt Subscription Right (Right to Purchase HoldCo Notes)
TPC Group INC	First Lien 10.5% Secured Notes Due 2024 (REGS)	U8925WAD3	3	0.00002068	\$395.37205 per \$1,000 principal amount	0.0887096774 (Rights Factor)	0.1774193548 (Rights Factor)	
TPC Group INC	First Lien 10.5% Secured Notes Due 2024 (144A)	89236YAB0	3	0.00002068	\$395.37205 per \$1,000 principal amount	0.0887096774 (Rights Factor)	0.1774193548 (Rights Factor)	
TPC Group INC	First Lien 10.875% Secured Notes Due 2024 (144A)	89236YAC8	DIP Claims	N/A	100%	None	N/A	None

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. Please consult the company's Modified Second Amended Joint Chapter 11 Plan for further details.¹

Questions regarding this notice should be directed to: FINRA Market Operations- 1-866-7760800.

¹ See e.g., *In re: TPC Group Inc., et al Debtors*. Chapter 11 Case No.22-10493 (CTG) (Jointly Administered) Modified Second Amended Joint Chapter 11 Plan of TPC Group Inc. and Its Debtor Affiliates