



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #04-23) 1/19/2023
Altera Infrastructure L.P.

Notice has been received that the above Company's Joint Chapter 11 Plan of Reorganization of Altera Infrastructure L.P. and its Debtor Affiliates became effective on 01/06/2023. Pursuant to the plan, on the Effective Date, in exchange for the full and final satisfaction, settlement, release, and discharge of the IntermediateCo Notes Claims (other than any IntermediateCo Notes Claims that constitute Restructuring Expenses), each holder of an Allowed IntermediateCo Notes Claim shall receive its Pro Rata share of the IntermediateCo New Common Stock Distribution, subject to dilution on account of the New Warrants, the Rights Offering, and the Management Incentive Plan. Please consult the company's Joint Chapter 11 Plan of Reorganization for further details.¹

Issuer	Security Description	Maturity	Coupon	CUSIP	New Common Units Distribution per \$1000 PA
ALTERA INFRASTRUCTURE HLDGS LLC	Senior Secured Corporate Debt Security	8/15/2026	11.5	02156WAB3	6.220
ALTERA INFRASTRUCTURE HLDGS LLC	Senior Secured Corporate Debt Security	8/15/2026	11.5	Y10008AB9	6.220

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 Market Operations- 1-866-7760800.

¹ See e.g., *In re: Altera Infrastructure L.P. and its Debtor Affiliates*. Chapter 11 Case No. 22-90130 (MI) (Jointly Administered) *Joint chapter 11 Plan of Reorganization of Altera Infrastructure L.P and its Debtor Affiliates*

