

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  Riviera Resources, Inc.		<b>2</b> Issuer's employer identification number (EIN)  82-5121920	
<b>3</b> Name of contact for additional information  Investor Relations	<b>4</b> Telephone No. of contact  (281) 840-4000	<b>5</b> Email address of contact  ir@rvraresources.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  600 Traivs Street, Suite 1700		<b>7</b> City, town, or post office, state, and ZIP code of contact  Houston, Texas, 77002	
<b>8</b> Date of action  05/12/2020		<b>9</b> Classification and description  Common Stock - Riviera Resources, Inc.	
<b>10</b> CUSIP number  76964R104	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  RVRA - OTCQX	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On May 12, 2020 Riviera Resources, Inc. ("Riviera" or the "Company") paid a cash distribution of \$0.75 per share to common shareholders of record as of the close of business on May 7, 2020 (the "distribution").

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 100% of the \$0.75 distribution received by holders of Riviera common stock is expected to be classified as a nontaxable return of capital and a reduction to the tax basis of each recipients ownership interest in the Company, with any amount exceeding the holder's basis subject to capital gain treatment for U.S. federal income tax purposes.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Riviera's estimated calendar year December 31, 2020 current and accumulated earnings and profits support Riviera's disclosure that 100% of the distribution is estimated to be a nontaxable return of capital to the extent of the U.S. shareholder's tax basis. Riviera determines its annual earnings and profits under Internal Revenue Code section 312 and the regulations thereunder.

**Part II Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Section 301(c), 316(a), and 317(a).

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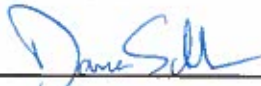
18 Can any resulting loss be recognized? ▶ Not applicable.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The distribution was paid on May 12, 2020. Thus, the reportable year for the distribution for each shareholder is the taxable year of such shareholder that includes May 12, 2020.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ 6/4/2020

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>Darren Schluter</u>	Preparer's signature	Date ▶ <u>6/4/2020</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name				
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	