

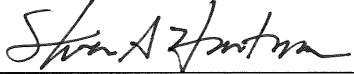
Part II Organizational Action (continued)

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

18 Can any resulting loss be recognized? ▶ Not applicable.
Each shareholder's tax basis should be adjusted to reflect the return of capital distribution which may affect the gain or loss realized by a shareholder when they dispose of their shares in the future.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Penn Virginia Corporation
paid the quarterly cash distribution during it fiscal year commencing January 1 and ending December 31, 2015.

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 ▶ January 18, 2016

Print your name ▶ Steven A. Hartman Title ▶ Senior Vice President & CFO

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