

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC Section 354, 358, 368

18 Can any resulting loss be recognized? ▶ _____
To the extent the exchanges are treated as part of a tax-deferred transaction within the meaning of IRC Sec. 368(a) no loss is recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The adjustment to basis would be recognized in the tax year during which the effective date of the transaction occurred: September 1, 2020.

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 ▶ *Sirikka Lohofener* Date ▶ January 7, 2021
Print your name ▶ Sirikka Lohofener Title ▶ Vice President, Accounting and Controller

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.			

Whiting Petroleum Corporation
FEIN: 20-0098515
Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities

Form 8937, Part I, Lines 9 and 10

Debt Instrument Exchanged	CUSIP
1.250% Convertible Senior Notes due 2020	966387AL6
5.750% Senior Notes due 2021	966387AH5
6.250% Senior Notes due 2023	966387AP7
6.625% Senior Notes due 2026	966387BE1 966387BG6 U9650FAH02
Common Stock & Warrants Exchanged	CUSIP
Predecessor Whiting Petroleum Common Stock	966387409
Whiting Petroleum Common Stock	966387508
Whiting Petroleum Series A Warrant	966387110
Whiting Petroleum Series B Warrant	96638711

Form 8937, Part II, Line 14

On April 1, 2020 (the “Petition Date”), Whiting Petroleum Corporation (“Whiting”), certain of its U.S. subsidiaries (namely, Whiting Oil and Gas Corporation, Whiting US Holding Company, and Whiting Resources Corporation) and Whiting Canadian Holding Company Unlimited Liability Corporation (a British Columbia corporation) (collectively, the “Debtors”) commenced voluntary cases (the “Chapter 11 Cases”) under chapter 11 of the Bankruptcy Code. On June 30, 2020, the Debtors filed the Joint Chapter 11 Plan of Reorganization of Whiting Petroleum Corporation and its Debtor affiliates (as amended, modified and supplemented, the “Plan”).¹ On August 14, 2020 (the “Confirmation Date”), the Bankruptcy Court confirmed the Plan. On September 1, 2020 (the “Effective Date”), the Plan became effective in accordance with its terms.

On the Effective Date, in a series of transactions pursuant to the Plan, the Debtors distributed new common stock of Whiting (the “Successor Common Stock”) to holders of the Notes. Concurrently, all of the old common stock of Whiting (the “Predecessor Common Stock”) was cancelled and extinguished and the holders of the Predecessor Common Stock received Successor Common Stock, New Warrants-A and New Warrants-B in respect of their Predecessor Common Stock. The events that occurred on the Effective Date pursuant to the Plan are cumulatively referred to herein as the “Transaction.” The following describes the exchange of consideration between Whiting and the following holders in the Transaction:

- Holders of the Notes Claims; and
- Holders of the Predecessor Common Stock.

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

Treatment of Holders of Notes Claims:

- 36,817,630 shares of the Successor Common Stock pro rata to holders of all of the Predecessor's Notes.

Treatment of Holders of Existing Equity Interest:

- 1,233,580 shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock,
- 4,837,387 Series A Warrants to purchase the same number of shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock and
- 2,418,840 Series B Warrants to purchase the same number of shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock.

Disclaimer: The information contained in the Form 8937 and this attachment thereto does not constitute tax advice and does not purport to take into account any shareholder's or note holder's specific circumstances. Shareholders and note holders are urged to consult their own tax advisors regarding tax consequences of the transaction described herein and the impact to tax basis resulting from the transaction.