

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  RETAIL OPPORTUNITY INVESTMENTS CORP.		<b>2</b> Issuer's employer identification number (EIN)  26-0500600	
<b>3</b> Name of contact for additional information  MICHAEL HAINES	<b>4</b> Telephone No. of contact  858-255-4925	<b>5</b> Email address of contact  MHAINES@ROIREIT.NET	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  11250 EL CAMINO REAL, SUITE 200		<b>7</b> City, town, or post office, state, and ZIP code of contact  SAN DIEGO, CA 92130	
<b>8</b> Date of action  SEE PART II BELOW		<b>9</b> Classification and description  COMMON STOCK	
<b>10</b> CUSIP number  76131N101 & 76131N200	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  ROIC	<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 ▶ DISTRIBUTIONS TO SHAREHOLDERS OF RECORD ON MARCH 15, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, TO SHAREHOLDERS OF RECORD ON JUNE 14, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, TO SHAREHOLDERS OF RECORD ON SEPTEMBER 13, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE AND TO SHAREHOLDERS OF RECORD ON DECEMBER 14, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE.

**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 ▶ DISTRIBUTIONS TO SHAREHOLDERS OF RECORD ON MARCH 15, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, OF WHICH \$0.16257 REPRESENTS A TAXABLE DIVIDEND AND \$0.03243 REPRESENTS RETURN OF CAPITAL PER SHARE; TO SHAREHOLDERS OF RECORD ON JUNE 14, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, OF WHICH \$0.16257 REPRESENTS A TAXABLE DIVIDEND AND \$0.03243 REPRESENTS RETURN OF CAPITAL PER SHARE; TO SHAREHOLDERS OF RECORD ON SEPTEMBER 13, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, OF WHICH \$0.16257 REPRESENTS A TAXABLE DIVIDEND AND \$0.03243 REPRESENTS RETURN OF CAPITAL PER SHARE; TO SHAREHOLDERS OF RECORD ON DECEMBER 14, 2018 IN THE AMOUNT OF \$0.19500 PER SHARE, OF WHICH \$0.16257 REPRESENTS A TAXABLE DIVIDEND AND \$0.03243 REPRESENTS RETURN OF CAPITAL PER SHARE. THEREFORE, SHAREHOLDERS SHOULD REDUCE THEIR BASIS BY THE AMOUNT OF RETURN OF CAPITAL AS A RESULT OF THE DISTRIBUTIONS, ASSUMING PER SHARE BASIS RECOVERY. GAIN SHOULD BE RECOGNIZED BY THE SHAREHOLDER TO THE EXTENT THAT THE AMOUNT OF THE DISTRIBUTION REPRESENTING A RETURN OF CAPITAL EXCEEDS THE SHAREHOLDER'S BASIS.

**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 ▶ CALCULATION BASED ON CURRENT AND ACCUMULATED EARNINGS AND PROFITS AS OF TAX YEAR ENDING DECEMBER 31, 2018.

**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)

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18 Can any resulting loss be recognized? ▶ N/A

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ REPORTABLE TAX YEAR IS 2018.

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Sign Here

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.

Signature ▶ Michael Bassi Date ▶ 1/22/19

Print your name ▶ MICHAEL HAINES Title ▶ CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ANDREW BASSI	<u>Andrew Bassi</u>	01/21/2019		P01417948
	Firm's name ▶ ERNST & YOUNG, LLP	Firm's EIN ▶ 34-6565596		Phone no. 212-773-3000	
	Firm's address ▶ 5 TIMES SQUARE, NEW YORK, NY 10036				