





STATEMENT 1

ATTACHED TO AND MADE PART OF

FORM 8937 FILED BY XPERI CORPORATION, EIN 81-4465732

2.0% CONVERTIBLE SENIOR NOTES DUE 2021

EFFECTIVE DATE SEPTEMBER 2021

Question 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:

Pursuant to an Indenture, dated September 22, 2014, (the "Indenture") between TiVo Solutions Inc. (FKA TiVo Inc.) (the "Company") and Wells Fargo Bank, National Association, as trustee (the "Trustee") and as the conversion agent thereunder (the "Conversion Agent"), in connection with the Company's issuance of \$230,000,000 aggregate principal amount of its 2.0% convertible senior notes due 2021 (the "Notes"), as supplemented by that certain First Supplemental Indenture, dated September 7, 2016, by and among the Company, the Trustee and TiVo Corporation ("Parent"), and as supplemented by that certain Second Supplemental Indenture, dated June 1, 2020, by and among the Company, the Trustee and Xperi Holding Corporation ("**Parent**"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the indenture.

Generally, Section 10.06(d) of the Indenture provides for an adjustment of the conversion rate of the Notes upon the payment of cash dividends on the Parent common stock into which the Notes are convertible. However, pursuant to Section 10.07 of the Indenture, the Company does not adjust the conversion rate pursuant to Section 10.06(d) unless the adjustment would result in a change of at least 1% of the then-effective conversion rate. Instead, the Company cumulates the effects of such events and makes an adjustment only when the 1% threshold has been satisfied.

On May 8, 2019, the Company declared a cash dividend and on June 4, 2019 adjusted the conversion rate of the Notes to 24.5558 shares per \$1000 per debenture.

Upon Xperi Corporation's ("Xperi") merger with the Company on June 1, 2020, Parent assumed the remaining liability of the Notes. Together with the merger, the conversion rate of the Notes was adjusted to 24.8196 shares per \$1,000 per debenture.

On April 22, 2021, Parent declared a cash dividend. On the ex-dividend date of May 24, 2021, in accordance with the terms of the Indenture, Parent adjusted the conversion rate of the Notes from 24.8196 shares per \$1,000 per debenture to 25.0940 shares per \$1,000 per debenture and notified the Holders of the Notes on the adjustment.

Question 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:

On May 24, 2021, Parent adjusted the conversion rate from 24.8196 shares per \$1,000 per debenture to 25.0940 shares per \$1,000 per debenture.

STATEMENT 2  
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Question 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:

The conversion calculation is defined as  $A = B * [C / (C - D)]$ , where:

A = Updated conversion rate = 25.0940

B = Conversion rate the day before the ex-dividend date = 25.0331

C = Average closing stock price the 10 trading days before the ex-dividend date = \$20.6

D = Dividend amount per common share = \$0.05

Using the same variables above, the deemed distribution calculation is defined as  $(A - B) * C$ . The deemed distribution amount per \$1,000 principal amount of the notes is \$1.2545.

Question 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

An adjustment to the conversion ratio of the Company's outstanding convertible debt as a result of the payment by the Company of a cash dividend paid to the Company's holders of common stock results in a deemed distribution under IRC Code Section 305(c) and Treasury Regulations Section 1.305-7 and its reference to IRC Code Section 305(b) and Treasury Regulations Section 1.305-3.

Question 18: Can any resulting loss be recognized?

No holders of the Notes will recognize a loss as a result of the conversion rate of the Notes.

Question 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The effective date of the conversion rate change is May 24, 2021.