



CODE OF BUSINESS CONDUCT AND ETHICS POLICY

ADOPTED AS OF OCTOBER 1, 2022

I. Introduction

The Xperi Inc. Code of Business Conduct and Ethics (the “Code”) describes the core values and beliefs of Xperi Inc. (together with subsidiaries, the “Company” or “Xperi”) and provides the foundation for all business conduct. Our guidelines for conducting Company business are consistent with the highest standards of business ethics and adherence to the Code is essential to Xperi’s efforts to gain and maintain the confidence and support of customers, others with whom we do business and our shareholders. If you have any questions about these guidelines, please contact the Chief Legal Officer or the Chief Executive Officer.

This code is not the exclusive source of guidance and information regarding the conduct of Xperi’s business. Xperi expects you to also comply with applicable law and all other company policies and procedures that may apply to you, many of which supplement this Code by providing more detailed guidance. You should consult applicable laws, policies and procedures in specific areas as they apply.

II. Policy

This Code applies to all of our directors, officers, employees, and agents, whether they work for Xperi or any of Xperi’s subsidiaries or affiliates on a full-time, part-time, consultative, or temporary basis. References in this Code to “employees” should be broadly understood to apply to all covered persons.

If you have doubts about whether Company conduct, or that of any covered person, is consistent with Xperi’s high ethical standards, contact the Chief Legal Officer.

All Xperi employees have a duty to report any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to Xperi. Reporting a known or suspected violation of this Code by others will not be considered an act of disloyalty, but an action to safeguard the reputation and integrity of Xperi and its employees.

A. Conflict of Interest

A conflict of interest occurs when an employee’s private interests interfere, or appear to interfere, in any way with the interests of Xperi. It is important to avoid even the appearance of a conflict of interest, since the appearance can be as damaging to Xperi’s reputation as an actual conflict. Employees must avoid any private interest that may influence their ability to act in the interests of Xperi or that may make it difficult to perform their work objectively and effectively. As a guideline, ask yourself:

- Is it legal?
- Is it honest and fair?
- Is it in the best interests of the Company?
- Would you be embarrassed to read about it in the local newspaper?

In addition, consider the following factors in evaluating a potential conflict of interest, among others:

- whether it may interfere with your job performance or responsibilities;
- whether you have access to confidential information;
- whether it may interfere with job performance, responsibilities or morale of others within Xperi;
- any potential adverse or beneficial impact on Xperi's business;
- any potential adverse or beneficial impact on Xperi's relationships with customers or suppliers or other service providers;
- whether it would enhance or support a competitor's position;
- the extent to which it would result in financial or other benefit (direct or indirect) to you;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of Xperi's customers, suppliers or other service providers; and
- the extent to which it would appear improper to an outside observer.

The Company requires that employees disclose to the Chief Legal Officer any situation that could give rise to a conflict of interest. If you are not sure whether there is a conflict, please discuss your issue or concerns with the Chief Legal Officer. Please see the Employee Handbook applicable to you and your region for further discussion and guidelines regarding conflicts of interest.

B. Protection and Use of Company Assets

Xperi employees should protect Xperi's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness, and waste have a direct impact on Xperi's profitability. The use of the funds or assets of Xperi for any unlawful or improper purpose is strictly prohibited. Generally, Xperi employees may not use Xperi assets for their personal benefit. Incidental and occasional personal use of Xperi assets (including computers and mobile devices) is permitted, but is subject to the restrictions set forth in the Xperi Acceptable Use Policy and personal emails, internet use, files, documents, and communications may be subject to monitoring, where permitted by law. To ensure the protection and proper use of Xperi's assets, each Xperi employee should:

- exercise reasonable care to prevent theft, damage or misuse of Xperi property, whether tangible or intangible;
- promptly report the actual or suspected theft, damage or misuse of Xperi property;
- safeguard all electronic programs, data, communications and written materials from inadvertent access by others; and

- use Xperi property for legitimate business purposes in accordance with the Xperi Employee Handbook applicable to you and your region.

C. Gifts and Entertainment

Employees shall not solicit or accept money, loans, credits, or prejudicial discounts, or accept gifts, entertainment, favors, or services from present or potential suppliers that might influence or appear to influence purchasing decisions. The Xperi Employee Handbook applicable to you and your region includes guidelines for acceptable maximum values of gifts, entertainment, favors and services that may be accepted.

Customer gifts and entertainment should never compromise, or appear to compromise, your ability to make objective and fair business decisions. Employees may give gifts or entertain customers only if the gift or entertainment could not be viewed as an inducement to any particular business decision. All gifts and entertainment expenses must be disclosed on company expense reports.

D. Confidential Information, Personal Data Protection and Privacy

Xperi employees have access to a variety of confidential information. Confidential information includes all non-public information that might be of use to competitors or members of the public, or potentially harmful to Xperi or its customers, if disclosed. Such information also includes news that has not yet been released but that would greatly benefit Xperi in the public's eye, as well as personal data of customers, employees or other individuals. Employees who are collecting or processing any personal data, responsible for maintaining personal data and those who are provided access to such information must use it only for the purposes and within the limits that have been identified for personal data for each data file. Employees may not disclose personal data in violation of applicable laws or the instructions. Access to personal records is limited to personnel who have appropriate authorization and a clear business need for that information.

Unauthorized disclosure of confidential information could cause competitive harm to Xperi and could result in legal liability to you and Xperi. Employees have a duty to safeguard and not disclose any confidential information, except when disclosure is authorized, whether by Xperi or by operation of law, or legally mandated. This requirement applies both while employed by Xperi and after your employment ends. Each employee is required and expected to execute the Employee Proprietary Information and Inventions Assignment Agreement and the Confidentiality Agreement, or similar documents applicable to you and your region, and to abide by all of the provisions in those Agreements, including all of the provisions concerning the protection of Company confidential information.

Any question or concern regarding whether disclosure of confidential information is permissible or legally mandated should be promptly referred to the Chief Legal Officer.

E. Dealing with Competitors; Gathering Competitive Information

The making of disparaging remarks to our customers or regarding our competitors is inappropriate. Our strategy is to emphasize the quality and competence of our staff and services.

Employees are prohibited from involving Xperi in arrangements with its competitors that provide for the setting or controlling of rates, prices, or marketing policies.

Employees are prohibited from using improper means of gathering information about competitors. Theft, illegal entry and electronic eavesdropping are unacceptable means of searching for competitive intelligence. In addition, you must not misrepresent yourself or your situation in order to convince somebody to release information to you (by posing as a customer, for example), or commission a third party to do so. You must not offer a bribe or a gift in exchange for competitors' information, nor solicit confidential information from a competitor's ex-employee. Contact the Chief Legal Officer before reviewing or using any competitive information about which there may be even the slightest question.

F. Accuracy of Financial Reports and Other Public Communications

Xperi is a public company and is required to report its financial results and other information about its business to the public and the Securities and Exchange Commission.

Xperi is subject to various securities laws and regulations. Our policy is to disclose in accordance with all applicable requirements accurate and complete information regarding company business, financial condition, and results of operations. Employees must understand and strictly comply with generally accepted accounting principles as adopted by Xperi and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts. Inaccurate, incomplete or untimely reporting can severely damage Xperi or result in legal liability and will not be tolerated.

Xperi employees should be on guard for, and promptly report, any possibility of inaccurate or incomplete financial reporting. Particular attention should be paid to:

- financial results that seem inconsistent with the performance of the underlying business;
- transactions that do not seem to have an obvious business purpose; and requests to circumvent ordinary review and approval procedures.

Xperi's senior financial officers have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. Any practice or situation that might undermine this objective should be reported to the Chief Legal Officer. Reports should be made in accordance with the Xperi Whistleblower Policy, or such similar policy applicable to you and your region.

Only official Xperi spokespersons or employees specifically authorized by the Chief Executive Officer or Chief Financial Officer may speak with the press, securities analysts, other members of the financial community, shareholders or groups or organizations on behalf of Xperi or about Xperi business. Requests for financial information about Xperi from the financial community or shareholders should be referred to the Chief Financial Officer or Vice President, Investor Relations. Requests for financial information or other information about Xperi from the media, the press, or the public should be referred to the Chief Marketing Officer.

G. Xperi Records

Accurate and reliable records are crucial to our business and form the basis of our earnings statements, financial reports and other disclosures to the public. Our records are the source of essential data that guide business decision-making and strategic planning.

All Xperi records must be complete, accurate and reliable in all material respects. There is never an acceptable reason to make false or misleading entries. Undisclosed or unrecorded funds, payments, or receipts are strictly prohibited. You are responsible for understanding and complying with the record keeping policy applicable to you and your region. All records are to be maintained, at a minimum, for the period of time required by applicable laws and regulations. Contact the Chief Legal Officer if you have any questions.

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. Legal counsel determines and identifies what types of records or documents are required to be placed under a legal hold. The Chief Legal Officer, or a designee within the legal department, will notify you if a legal hold is placed on records for which you are responsible. You then must preserve and protect the necessary records in accordance with instructions from Xperi's legal counsel.

H. Know Your Customer and Vendor (“KYC”)

Xperi has also adopted a KYC procedure to help make sure that it only does business with firms and individuals that share its standards for compliance and integrity.

Employees must refuse to do business with and provide no assistance to those who engage in illegal conduct related to Xperi's goods or have failed to pass the KYC procedure, and employees are required to report any violations of the KYC procedure to the Chief Legal Officer or the confidential reporting channel. All employees are required to familiarize themselves with and abide by the KYC procedure.

I. Compliance with Laws and Regulations

Each Xperi employee has an obligation to comply with the laws of the cities, states and countries in which Xperi operates. We will not tolerate any activity that violates any laws, rules, or regulations applicable to Xperi. This includes, without limitation, laws covering commercial bribery and kickbacks, international sanctions, copyrights, trademarks and trade secrets, protection of third party/former employer confidential information, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. Employees are expected to understand and comply with all laws, rules and regulations that govern your conduct as an employee of Xperi. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from the Chief Legal Officer.

J. Political Contributions and Activities

Xperi encourages its employees to participate in the political process as individuals. Employees should be careful to make it clear that their political views and actions are their own,

and not made on behalf of Xperi. Xperi funds or assets shall not be used to make a political contribution to any political party or candidate, unless prior approval has been given by the Chief Legal Officer.

K. Co-Worker Relationship Policy

The Company has no desire to intrude upon the privacy of its employees, including with respect to its employees' personal relationships. Accordingly, the Company does not prohibit personal relationships between employees. However, if two Company employees become involved in a personal relationship (defined as a dating, romantic, intimate, or committed relationship), conflicts of interest, as well as problems with favoritism, hostile work environments, and/or employee morale, may arise if those employees work in the same "chain of command" or otherwise may have influence over each other's opportunities with the Company. As a result, it's important that the Company be made aware whenever an employee is involved in a personal relationship (as defined above) with another Company employee, whether that co-worker is a subordinate or a peer. If you become involved in a personal relationship with another Company employee, you are obligated to notify the Chief Human Resources Officer promptly of that fact in writing or by email. The Company will review each of these situations if/when they arise and will take any steps necessary (as determined by the Company in its discretion) to avoid conflicts of interest or other adverse effects to the Company's business or its workforce. As a general matter, employees will not be allowed to work directly for, or supervise, someone with whom they are involved in a personal relationship.

L. Corporate Opportunity

Employees, officers and directors may not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Board of Directors and the Board of Directors declines in writing to pursue such opportunity.

M. Discrimination and Harassment

The Company is committed to providing a work environment free of discrimination and harassment so that our employees will be able to contribute to their fullest potential and work teams will be able to harness their best ideas and generate the best possible solutions for our customers. Harassment against employees on the basis of race, religion, sexual gender or any other classification protected by applicable state or national employment discrimination laws is illegal and a violation of Xperi's policies. For more information regarding the Company's policies prohibiting discrimination and harassment, including sexual harassment, please see the Employee Handbook.

N. Insider Trading

Directors and employees who have access to confidential (or "inside") information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about Xperi or about companies with which we do business is considered confidential information. We have adopted a separate Insider Trading Policy to which you are bound as a condition of your employment. You should

consult the Insider Trading Policy for more specific information on the definition of “material non-public information” and on buying and selling our securities or securities of companies with which we do business.

III. Procedures for Reporting Violations of the Code

All Xperi employees have a duty to report any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to Xperi. Reporting a known or suspected violation of this Code by others will not be considered an act of disloyalty, but an action to safeguard the reputation and integrity of Xperi and its employees.

If you know of or suspect a violation of this Code, it is your responsibility to immediately report the conduct to the Chief Legal Officer, who will work with you to investigate your concern. All questions and reports of known or suspected violations of this Code will be treated with sensitivity and discretion. If the matter pertains to concerns regarding questionable accounting or auditing matters, you may direct the report to the Chair of the Audit Committee in accordance with the Xperi Whistleblower Policy.

Xperi will protect your confidentiality to the extent possible, consistent with the law and Xperi’s need to investigate your concern. It is Xperi’s policy that any employee who violates this Code will be subject to appropriate discipline, including potential termination of employment and legal action, based upon the facts and circumstances of each particular situation. Your conduct as an employee of Xperi, if it does not comply with the law or with this Code, can result in serious consequences for both you and Xperi.

In order to reach the right solutions, Xperi must be as fully informed as possible. You are encouraged to provide as much specific information as possible, including names, dates, places and events that took place, relevant documents and your understanding as to why the incident(s) may constitute misconduct or violation of this Code.

Xperi strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations of this Code. An employee inflicting reprisal or retaliation against another employee for reporting a known or suspected violation of this Code, will be subject to disciplinary action up to and including termination of employment.

IV. Waivers

Any waiver of any provision of this Code for a member of the Board of Directors or an executive officer must be approved in writing by the Board of Directors and promptly disclosed in accordance with law. Any waiver of any provision of this Code with respect any other employee must be approved in writing by the Chief Legal Officer.

V. Review of the Code

Xperi is committed to continuously reviewing and updating its policies and procedures. Therefore, we may modify or update this Code and our other policies and procedures from time to time, and adopt new policies and procedures in the future.