



**Part II** **Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [SEE ATTACHED](#)

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**18** Can any resulting loss be recognized? ► [SEE ATTACHED](#)

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [SEE ATTACHED](#)

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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 ► \_\_\_\_\_ Date ► \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ► <a href="#">Fully Executed Version on File at Corporate Headquarters</a>	Title ► _____		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ►	Firm's EIN ►		Phone no.
	Firm's address ►			

**Trinity Capital Inc**

Attachment to Form 8937

CUSIPs 896442AF7  
896442AE0  
U89629AB2

**Part II Box 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**

The second supplemental indenture, dated as of December 11, 2020, governing the 6.00% Convertible Notes due 2026 ("Convertible Notes"), provides for an adjustment to the conversion rates following certain events or transactions. As defined under Internal Revenue Code Section 305 and the Treasury Regulations thereunder, certain conversion rate adjustments may result in deemed distributions of stock and stock rights that are treated as distributions of property to which Section 301 applies.

As a result of the Company's quarterly cash dividend exceeding the initial dividend threshold of \$0.30 per share of common stock set forth in the second supplemental indenture, the following adjustments to the conversion rate of the Convertible Notes was made:

Effective Date	Dividend Pay Date	Conversion Rate Before	Conversion Rate After	Conversion Price	Deemed Distribution per \$1,000 Bond
10/1/2021	10/15/2021	66.6667	66.796	\$ 16.12	\$ 2.08
1/1/2022	1/14/2022	66.796	67.0278	\$ 17.50	\$ 4.06
4/1/2022	4/15/2022	67.0278	67.3678	\$ 19.29	\$ 6.56
7/1/2022	7/15/2022	67.3678	68.7855	\$ 14.37	\$ 20.37
10/1/2022	10/15/2022	68.7855	70.3524	\$ 12.59	\$ 19.73
1/1/2023	1/13/2023	70.3524	72.3849	\$ 10.92	\$ 22.19

**Part II Box 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**

Effective Date Increase to tax basis

10/1/2021	\$ 2.08
1/1/2022	\$ 4.06
4/1/2022	\$ 6.56
7/1/2022	\$ 20.37
10/1/2022	\$ 19.73
10/1/2022	\$ 22.19

**Part II Box 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 rate under the Convertible Notes was adjusted using a formula provided in the indenture.

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

Sections 301(a), (b), (c)(1); 305(b), (c)

**Part II Box 18: Can any resulting loss be recognized?**

Not applicable. The conversion rate adjustments do not result in a loss.

**Part II Box 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year**

The basis adjustment is taken into account in the tax year of the holder during which the conversion rate adjustments occurred.