



Broadcom Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 15, 2023

PALO ALTO, Calif., Dec. 15, 2023 /PRNewswire/ -- Broadcom Inc. (NASDAQ: AVGO), a global technology leader that designs, develops, and supplies semiconductor and infrastructure software solutions, today announced that the Compensation Committee of Broadcom's Board of Directors approved granting on December 15, 2023 restricted stock unit awards covering 4,394,353 shares of its common stock to 13,831 new employees and performance stock unit awards covering 91,930 shares of its common stock at target to 25 new employees (of which up to two times the number of target shares can be earned upon the achievement of specified performance goals) under Broadcom's 2023 Inducement Plan. Each award was granted as an inducement material to the employee's commencement of employment in connection with Broadcom's acquisition of VMware, Inc. and pursuant to Nasdaq Listing Rule 5635(c)(4).

The restricted stock unit awards will vest over four years, with either 1/16th of the award vesting quarterly or 1/4th of the award vesting annually, subject to continued employment with Broadcom through the vesting dates. The performance stock unit awards are earned based on Broadcom's total stockholder return relative to the S&P 500 Index over four annual performance periods, subject to continued employment with Broadcom through the vesting dates. Each award is subject to the terms and conditions of Broadcom's 2023 Inducement Plan and the grant agreements covering the awards.

About Broadcom

Broadcom Inc. (NASDAQ: AVGO) is a global technology leader that designs, develops, and supplies a broad range of semiconductor, enterprise software and security solutions. Broadcom's category-leading product portfolio serves critical markets including cloud, data center, networking, broadband, wireless, storage, industrial, and enterprise software. Our solutions include service provider and enterprise networking and storage, mobile device and broadband connectivity, mainframe, cybersecurity, and private and hybrid cloud infrastructure. Broadcom is a Delaware corporation headquartered in Palo Alto, CA. For more information, go to www.broadcom.com.

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