
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): December 10, 2020

Broadcom Inc.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38449
(Commission
File Number)

35-2617337
(I.R.S. Employer
Identification No.)

**1320 Ridder Park Drive
San Jose, California 95131-2313**
(Address of Principal Executive Offices, including Zip Code)

(408) 433-8000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	AVGO	The NASDAQ Global Select Market
Mandatory Convertible Preferred Stock, Series A, \$0.001 par value	AVGOP	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) The Board of Directors (the “Board”) of Broadcom Inc. (the “Company”) approved the following appointments, effective December 10, 2020:

- Charlie B. Kawwas, Ph.D., age 50, has been appointed Chief Operating Officer. Dr. Kawwas has served as Senior Vice President and Chief Sales Officer since June 2015 and served as Senior Vice President, Worldwide Sales from May 2014 to June 2015. Dr. Kawwas joined the Company through the LSI Corporation (“LSI”) acquisition where he was head of worldwide sales. His previous positions at LSI included Vice President of Sales and Marketing for the networking division and Vice President of Marketing for the networking and storage products group. Before joining LSI, Dr. Kawwas was the leader of Product Line Management for the Optical Ethernet and Multi-service Edge portfolio at Nortel.
- Thomas H. Krause, Jr., age 43, has been appointed President of Infrastructure Software Group. Mr. Krause has served as Chief Financial Officer since October 2016 and served as Vice President and acting Chief Financial Officer from March 2016 to October 2016. Mr. Krause joined the Company as Vice President of Corporate Development in January 2012. Prior to joining the Company, he ran his own financial advisory firm where he represented several public and private technology companies. Prior to this, Mr. Krause served as Vice President of Business Development at Techwell, Inc., a mixed-signal fabless semiconductor company that went public in 2006 and was acquired by Interisil in 2010. Additionally, he has had various roles with Technology Crossover Ventures and Robertson Stephens.
- Kirsten M. Spears, age 56, has been appointed Vice President, Chief Financial Officer and Chief Accounting Officer. Ms. Spears has served as Principal Accounting Officer since March 2016 and as Vice President since May 2014. Ms. Spears has also served as Corporate Controller since May 2014. Previously, Ms. Spears was Vice President and Corporate Controller at LSI. She joined LSI in September of 1997 and held a number of management positions in accounting and reporting before becoming the Corporate Controller in 2007. Before LSI, Ms. Spears worked for PriceWaterhouseCoopers in audit; for Raychem, managing a variety of accounting functions; and for Bank of America, managing branch operations.

The information set forth in Item 5.02(e) of this Current Report on Form 8-K regarding Dr. Kawwas, Mr. Krause and Ms. Spears is incorporated herein by reference.

(e) *Hock E. Tan*

On December 10, 2020, the Company entered into an Amended and Restated Severance Benefit Agreement with Hock E. Tan, President and Chief Executive Officer of the Company (the “Tan Agreement”). The Tan Agreement amends and restates the Severance Benefit Agreement, dated January 23, 2014, by and between Mr. Tan and Avago Technologies Limited.

Pursuant to the Tan Agreement, Mr. Tan will be awarded long-term performance-based stock units (“PSUs”) with a target value of \$25,000,000 (the “Tan Fiscal Year 2021 PSU Award”), effective as of December 15, 2020 and contingent upon the Board’s approval and stockholders’ approval at the 2021 annual meeting of the Company’s stockholders of an amendment and restatement of the Broadcom Corporation 2012 Stock Incentive Plan (collectively, the “2012 Plan Approvals”). Mr. Tan may earn up to 300% of the target number of shares based on the Company’s total stockholder return (“TSR”) relative to the TSR of the companies that comprise the S&P 500 Index (“Relative TSR”) and its absolute TSR

performance measured over the period beginning on November 2, 2020 and ending on October 29, 2023 (the “Performance Period”), as determined by the independent members of the Board. The Tan Fiscal Year 2021 PSU Award will vest on October 29, 2023, subject to Mr. Tan’s continued employment with the Company or its subsidiaries on the vesting date and achievement of the performance goals. However, if Mr. Tan retires from the Company on or after the last day of fiscal year 2021, the Performance Period will end on the date of his retirement notice and vest on his retirement date, subject to achievement of the performance goals. In the event of Mr. Tan’s employment terminates due to his death or permanent disability prior to October 29, 2023, 50% of the Tan Fiscal Year 2021 PSU Award will automatically vest with respect to the target number of shares. Following fiscal year 2021, Mr. Tan will be eligible to receive additional annual equity awards consistent with the Tan Fiscal Year 2021 PSU Award, which may be granted in the sole discretion of the independent members of the Board; provided that any such equity awards approved in fiscal year 2022 or 2023 will have a target value not less than the Tan Fiscal Year 2021 PSU Award.

The Tan Agreement also provides that, except as otherwise provided in an applicable award agreement, in the event of a Change in Control (as defined in the Tan Agreement) and Mr. Tan holds PSUs that vest based upon the achievement of performance goals other than average stock price and for which any performance period has not been completed, then the performance goals applicable to each such performance period will be deemed met at target levels.

The foregoing description of the Tan Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Tan Agreement, a copy of which is attached hereto as Exhibit 10.1 and which is incorporated herein by reference.

Charlie B. Kawwas and Thomas H. Krause, Jr.

On December 10, 2020, the Company entered into an Amended and Restated Severance Benefit Agreement with each of Dr. Kawwas and Mr. Krause (the “Kawwas Agreement” and the “Krause Agreement,” and collectively, the “Kawwas and Krause Agreements”).

In connection with Dr. Kawwas’s promotion to Chief Operating Officer, Dr. Kawwas entered into the Kawwas Agreement, which amends and restates the Severance Benefit Agreement, dated June 9, 2015, by and between Dr. Kawwas and Avago Technologies Limited.

In connection with Mr. Krause’s promotion to President of Infrastructure Software Group, Mr. Krause entered into the Krause Agreement, which amends and restates the Severance Benefit Agreement dated, October 17, 2016, by and between Mr. Krause and Broadcom Limited.

Pursuant to the Kawwas and Krause Agreements, the annual base salary for each of Dr. Kawwas and Mr. Krause is \$700,000, effective as of December 10, 2020 through December 15, 2023 (the “Continuation Period”). Additionally, for fiscal years 2021 through 2023, Dr. Kawwas and Mr. Krause will each be eligible to participate in the Company’s Annual Performance Bonus Plan (the “APB Plan”) at an annual target percentage of 100% of his eligible earnings, with payout based on corporate level metrics and individual performance.

Pursuant to the Kawwas and Krause Agreements, Dr. Kawwas and Mr. Krause will each be awarded a long-term equity incentive award with a target value of \$15,000,000, consisting of 50% service-based restricted stock units (the “Promotion RSUs”) and 50% PSUs at target (the “Promotion PSUs”), effective as of December 15, 2020 and contingent upon the 2012 Plan Approvals. The Promotion RSUs will vest over a three-year period, with one-third of the Promotion RSUs vesting on each anniversary of December 15, 2020, subject to Dr. Kawwas’s or Mr. Krause’s (as applicable)

continued employment with the Company on the relevant vesting date. Dr. Kawwas and Mr. Krause may earn up to 200% of the target number of shares under their respective Promotion PSUs based on the Company's Relative TSR and absolute TSR measured over the period beginning on November 2, 2020 and ending on October 29, 2023, as determined by the Compensation Committee. The Promotion PSUs will vest on October 29, 2023, subject to Dr. Kawwas's or Mr. Krause's (as applicable) continued employment with the Company on the vesting date and achievement of the performance goals.

Under the Kawwas and Krause Agreements, if the employment of Dr. Kawwas or Mr. Krause (as applicable) is terminated without Cause or by for Good Reason (as such terms are defined in the Kawwas and Krause Agreements) during the Continuation Period and upon the timely execution and non-revocation of a general release of claims against the Company and its affiliates in a form acceptable to the Company:

- Each outstanding and unvested service-based restricted stock units ("RSUs") held by him, including, without limitation, his Promotion RSUs, will, effective on the date his employment terminates, be cancelled and, in exchange, he will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares that would have vested under such RSUs had he remained continuously employed by the Company for an additional eighteen months following his termination multiplied by (y) the closing price of the Company's common stock on the date his employment terminates (or, if there is no closing price on such date, then the closing price on the last preceding trading date).
- Each outstanding and unvested PSUs held by him, including, without limitation, his Promotion PSUs, will, effective on the date his employment terminates, be cancelled and, in exchange, he will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares that would have vested under such PSUs had he remained continuously employed by the Company for an additional eighteen months following his termination with any applicable performance conditions deemed to have been achieved at target performance multiplied by (y) the closing price of the Company's common stock on the date his employment terminates (or, if there is no closing price on such date, then the closing price on the last preceding trading date).

The payments described in the two preceding bullets are referred to herein as the "Continuation Period Termination Equity Acceleration Payments."

If the Continuation Period termination is also a Covered Termination (as defined in the Kawwas and Krause Agreements), Dr. Kawwas or Mr. Krause (as applicable) will be eligible to receive additional severance amounts and benefits under the Kawwas and Krause Agreements. The Continuation Period Termination Equity Acceleration Payments are in lieu of, and not in addition to, any similar accelerated vesting benefits provided under any agreement between him and the Company, provided that, if he is entitled to greater accelerated vesting benefits under a separate agreement with the Company, he will instead remain entitled to such benefits under such separate agreement. However, if his Continuation Period termination is a Covered Termination (as defined in the Kawwas and Krause Agreements) during a Change in Control Period (as defined in the Kawwas and Krause Agreements), his outstanding unvested equity awards will instead be treated in accordance with the *Covered Termination During a Change in Control Period* section of the Kawwas and Krause Agreements and for any unvested PSUs that vest based upon the achievement of performance goals (other than average stock price) for which any performance period has not been completed, the performance goals applicable to each such performance period will be deemed met at target levels.

The foregoing description of the Kawwas and Krause Agreements does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Kawwas Agreement and the Krause Agreement, copies of which are attached hereto as Exhibits 10.2 and 10.3, respectively, and which are incorporated herein by reference.

Kirsten M. Spears

On December 8 and December 10, 2020, the Company entered into a Letter Agreement (the “Spears Letter Agreement”) and a Severance Benefit Agreement (the “Spears Severance Benefit Agreement”) with Ms. Spears, respectively, in connection with her appointment as the Company’s Vice President, Chief Financial Officer and Chief Accounting Officer.

Pursuant to the Spears Letter Agreement, Ms. Spears’s annual base salary is \$400,000 and target bonus percentage under the APB Plan is 100% of eligible earnings, effective as of December 10, 2020. Ms. Spears will be granted 13,000 service-based RSUs (the “Spears Promotion RSUs”) and 13,000 PSUs (the “Spears Promotion PSUs”) at target, with such grants expected to be made on December 15, 2020 under the LSI Corporation 2003 Equity Incentive Plan, as amended. The Spears Promotion RSUs will vest over four years at a rate of 25% per year on each anniversary of the grant date, subject to Ms. Spears’s continued employment with the Company on the relevant vesting date. The Spears PSUs are earned based on the Company’s Relative TSR and absolute TSR over four overlapping performance periods that begins on March 2, 2020 (the “Performance Period Commencement Date”) and ends on March 1 of the first, second, third and fourth calendar years that follow the Performance Period Commencement Date, respectively, as determined by the Compensation Committee of the Board. The number of shares that may be earned is capped at 25% of the target number of shares for each of the first three performance periods. In the aggregate, Ms. Spears may earn up to 200% of the target number of shares, provided that no shares will be earned for a performance period if the Company’s Relative TSR is not at or above the 25th percentile of the S&P 500 Index. The Spears Promotion PSUs vest on each anniversary of the grant date, subject to Ms. Spears’ continued employment with the Company as of the vesting date and achievement of the performance goals.

The Spears Severance Benefit Agreement provides Ms. Spears with the general severance benefits for an executive officer, other than the Chief Executive Officer, as previously described in the Company’s proxy statement for its 2020 annual meeting of stockholders, filed with the Securities and Exchange Commission on February 18, 2020, under the heading *Severance and Change in Control Agreements with Named Executive Officers; Death and Permanent Disabilities Policies*, which description is incorporated by reference herein. Notwithstanding the foregoing, the Spears Severance Benefit Agreement provides that, except as otherwise provided in an applicable award agreement, in the event a Change in Control (as defined in the Spears Severance Benefit Agreement) occurs and Ms. Spears holds PSUs that vest based upon the achievement of performance goals and for which any performance period has not been completed, then the performance goals applicable to each such performance period will be deemed met at target levels. Therefore, if Ms. Spears experiences a qualifying termination in connection with a Change in Control, she will receive full acceleration of all of her outstanding RSUs and acceleration of her outstanding PSUs for which the performance period has not been completed assuming target performance levels.

The foregoing description of the Spears Letter Agreement and the Spears Severance Benefit Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Spears Promotion Letter and Spears Severance Benefit Agreement, copies of which are attached hereto as Exhibits 10.4 and 10.5, respectively, and which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amended and Restated Severance Benefit Agreement, dated December 10, 2020, between Broadcom Inc. and Hock E. Tan.</u>
10.2	<u>Amended and Restated Severance Benefit Agreement, dated December 10, 2020, between Broadcom Inc. and Charlie B. Kawwas.</u>
10.3	<u>Amended and Restated Severance Benefit Agreement, dated December 10, 2020, between Broadcom Inc. and Thomas H. Krause, Jr.</u>
10.4	<u>Letter Agreement, dated December 8, 2020, between Broadcom Inc. and Kirsten M. Spears.</u>
10.5	<u>Severance Benefit Agreement, dated December 10, 2020, between Broadcom Inc. and Kirsten M. Spears.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 10, 2020

Broadcom Inc.

By: /s/ Kirsten Spears

Name: Kirsten Spears

Title: Vice President, Chief Financial Officer and
Chief Accounting Officer

BROADCOM INC.

AMENDED AND RESTATED SEVERANCE BENEFIT AGREEMENT

This Amended and Restated Severance Benefit Agreement (the “**Agreement**”) is made and entered into by and between Hock E. Tan, (“**Executive**”) and Broadcom Inc., a Delaware corporation (the “**Company**”), and is effective as of the latest date set forth by the signatures of the parties hereto below (the “**Effective Date**”), and supersedes in its entirety that certain severance benefit agreement dated as of January 23, 2014 (the “**Prior Agreement**”) between Avago Technologies Limited and Executive.

RECITALS

A. WHEREAS, the Board of Directors of the Company (the “**Board**”) recognizes that the possibility of an acquisition of the Company or an involuntary termination can be a distraction to Executive and can cause Executive to consider alternative employment opportunities, and whereas the Board has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication and objectivity of Executive, notwithstanding the possibility, threat or occurrence of such an event;

B. WHEREAS, the Board believes that it is in the best interests of the Company and its stockholders to provide Executive with an incentive to continue Executive’s employment and to motivate Executive to maximize the value of the Company upon a Change in Control (as defined below) for the benefit of its stockholders;

C. WHEREAS, the Board believes that it is imperative to provide Executive with severance benefits upon certain terminations of Executive’s service to the Company and its subsidiaries (collectively, “**Broadcom**”) that enhance Executive’s financial security and provide incentive and encouragement to Executive to remain with Broadcom notwithstanding the possibility of such an event;

D. WHEREAS, Avago Technologies Limited and Executive are parties to the Prior Agreement;

E. WHEREAS, the Prior Agreement superseded the change in control and severance provisions of that certain offer letter agreement between Avago Technologies Limited and Executive, as amended (the “**Offer Letter**”);

F. WHEREAS, the Board has determined that it is in the best interests of the Company to amend and restate the Prior Agreement in connection with Executive’s continued contributions and retention as President and Chief Executive Officer and make certain other changes as set forth herein;

G. WHEREAS, the Company desires to continue to provide Executive with an incentive to continue Executive’s employment and engage Executive on the terms and conditions set forth in this Agreement;

H. WHEREAS, Executive has served as Broadcom's President and Chief Executive Officer since March 2006; and

I. WHEREAS, unless otherwise defined herein, capitalized terms used in this Agreement are defined in Section 9 below.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual promises and covenants herein contained, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Term of Agreement. This Agreement shall become effective as of the Effective Date and terminate upon the date that all obligations of the parties hereto with respect to this Agreement have been satisfied.

2. Long Term Equity Incentive Award. Subject to approval of the Board and the Board's approval of an amendment and restatement of the Broadcom Corporation 2012 Stock Incentive Plan and stockholder approval at the annual meeting of the Company's stockholders in 2021 of such amended and restated plan, Executive shall be awarded the following Broadcom equity grant effective on December 15, 2020 while remaining contingent on the foregoing conditions. For the avoidance of doubt, if such Board approval and stockholder approval is not obtained, Executive shall have no rights to such Broadcom equity grant and such award shall be cancelled and of no further effect.

(a) a long term equity incentive award, with a target value of \$25,000,000 and the target number of shares of Company common stock ("shares") granted thereunder to Executive shall be calculated by dividing the target value by the closing price of the Company's common stock (NASDAQ) on December 15, 2020, with the resulting number of shares being rounded down to the nearest share, with 100% of such equity consisting of Broadcom performance-based restricted stock units at target ("**Broadcom PSUs**", such grant, the "**Fiscal Year 2021 PSU Grant**", and the number of shares subject to such Fiscal Year 2021 PSU Grant at target, the "**Fiscal Year 2021 PSU Target**"). The Fiscal Year 2021 PSU Grant will be subject to the terms of the equity incentive plan pursuant to which it is granted and the agreement evidencing such Broadcom PSUs.

i The Fiscal Year 2021 PSU Grant shall vest on October 29, 2023, based on the Company's total stockholder return ("**TSR**") relative to the TSR of the companies that comprise the S&P 500 Index as measured over the period beginning on November 2, 2020 and ending on October 29, 2023 (the "**Performance Period**"), subject to Executive's continued employment with Broadcom on the vesting date, except as provided by Section 2(a)(ii) or 2(a)(iii) herein. The Fiscal Year 2021 PSU Grant payout may range from 0% to 300% of the Fiscal Year 2021 PSU Target, and cannot exceed 300% of the Fiscal Year 2021 PSU Target. Such Fiscal Year 2021 PSU Grant payout shall be determined by the Board and made as soon as administratively practicable, and in any event within 60 days, following October 29, 2023. Additional details not inconsistent with the foregoing and Section 2(a)(ii) and Section 2(a)(iii) herein shall be set forth in the applicable award agreement.

ii Notwithstanding the foregoing or Section 7, if on or after the last day of Broadcom's 2021 fiscal year, Executive terminates his employment with Broadcom by reason of retirement and provides three (3) months' written notice to Broadcom of such retirement (the date such notice is provided to Broadcom, the "**Retirement Notice Date**", and the date Executive ceases to be employed by Broadcom due to such retirement, the "**Retirement Date**"), the Performance Period shall be shortened to end on the Retirement Notice Date (and, for the avoidance of doubt, shall continue to apply to the entire Fiscal Year 2021 PSU Grant and not pro-rata), and the Fiscal Year 2021 PSU Grant shall vest on the Retirement Date based on performance through the Retirement Notice Date and pay out as soon as practicable (but in any event no later than the tenth (10th) business day) after the Retirement Date.

iii Notwithstanding the foregoing, if Executive terminates his employment with Broadcom due to his death or permanent disability prior to the earlier of October 29, 2023 and the Retirement Date, 50% of the Fiscal Year 2021 PSU Target shall automatically become vested and Executive shall be entitled to receive a number of shares equal to such number of Broadcom PSUs.

(b) Following fiscal year 2021 Executive shall be eligible to receive additional annual Broadcom equity grants consistent with the Fiscal Year 2021 PSU Grant, which may be granted in the Board's sole discretion; provided that any such additional Broadcom equity grants approved by the Board in fiscal years 2022 or 2023 shall have a target value not less than the Fiscal Year 2021 PSU Grant.

3. At-Will Employment. The Company and Executive acknowledge that Executive's employment with Broadcom is and shall continue to be "at-will," as defined under applicable law. If Executive's employment with Broadcom terminates for any reason, Executive shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement.

4. Change in Control. In the event that the price per Company share paid by an acquirer in a Change in Control is equal to or greater than the minimum stock price contingency upon which a portion of a performance-based stock option or other equity award would become vested and/or exercisable under the applicable award agreement, then such minimum stock price contingency shall be deemed to have been satisfied as of immediately prior to the Change in Control. Except as otherwise provided in an applicable award agreement, in the event a Change in Control occurs and Executive holds performance-based equity awards that vest based upon the achievement of performance goals other than average stock price and for which any performance period has not been completed, then the performance goals applicable to each such performance period shall be deemed met at target levels.

5. Covered Termination Other Than During a Change in Control Period. If Executive experiences a Covered Termination at any time other than during a Change in Control Period, and if Executive delivers to the Company a general release of all claims against the Company and its affiliates in a form acceptable to the Company (a "**Release of Claims**") that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with

applicable law, Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the first (1st) anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the sixtieth (60th) day following the Termination Date with the first installment to include any amount that would have been paid had installments commenced on the Termination Date.

6. Covered Termination During a Change in Control Period. If Executive experiences a Covered Termination during a Change in Control Period, and if Executive or his estate delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following, provided that such payments shall be reduced by any payments which as of such date have already been made pursuant to Section 5 hereof:

(a) Severance. Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the second (2nd) anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of two hundred percent (200%) of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the sixtieth (60th) day following the Termination Date and with the first installment to include any amount that would have been paid had the installments commenced on the Termination Date.

(b) Equity Awards. Each outstanding and unvested equity and equity-linked award that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 4, vests solely based upon continued service, including, without limitation, each time-based stock option and restricted stock unit award, held by Executive shall automatically become vested and, if applicable, any forfeiture restrictions or rights of repurchase thereon shall immediately lapse, in each case, with respect to one-hundred percent (100%) of that number of unvested shares underlying such equity award as of the Termination Date.

7. Other Terminations. If Executive's service with Broadcom is terminated by Broadcom or by Executive for any or no reason other than as a Covered Termination, then Executive shall not be entitled to any benefits hereunder other than accrued but unpaid salary, bonus, vacation and expense reimbursement in accordance with applicable law and to elect any continued healthcare coverage as may be required under COBRA or similar state law.

8. Limitation on Payments. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise (“**Payment**”) would (a) constitute a “parachute payment” within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the “**Code**”), and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by Broadcom for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations. Broadcom shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to Broadcom and Executive within fifteen (15) calendar days after the date on which Executive’s right to a Payment is triggered (if requested at that time by Broadcom or Executive) or such other time as requested by Broadcom or Executive. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon Broadcom and Executive. Any reduction in payments and/or benefits pursuant to this Section 8 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to Executive.

9. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

(a) Cause. “**Cause**” means (i) Executive’s willful refusal to perform in any material respect Executive’s lawful duties or responsibilities for Broadcom or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board; (ii) Executive’s material breach of any provision of this Agreement that is not cured upon ten (10) days’ notice thereof; (iii) the engaging by Executive in conduct that causes material and demonstrable injury, monetarily or otherwise, to Broadcom, including, but not limited to, misappropriation or conversion of assets of Broadcom (other than nonmaterial assets); or (iv) Executive’s conviction of or entry of a plea of *nolo contendere* to a felony.

(b) Change in Control. “**Change in Control**” shall mean and includes each of the following:

i A transaction or series of transactions (other than an offering of Company shares to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities outstanding immediately after such acquisition; or

ii During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Sections 9(b)(i) or 9(b)(iii) hereof) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

iii The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or shares of another entity, in each case other than a transaction:

A. Which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "**Successor Entity**")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

B. After which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 9(b)(iii)(B) as beneficially owning 50% or more of combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; or

iv The Company's stockholders approve a liquidation or dissolution of the Company.

Notwithstanding the foregoing, a "**Change in Control**" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(c) Change in Control Period. "**Change in Control Period**" means the period of time commencing three (3) months prior to and ending twelve (12) months following a Change in Control.

(d) Covered Termination. "**Covered Termination**" means the termination of Executive's employment by Broadcom other than for Cause, by Executive for Good Reason, or because of Executive's death or permanent disability, in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(e) Good Reason. “**Good Reason**” means any of the following: (A) a material reduction in Executive’s salary (other than as part of a broad salary reduction program instituted because Broadcom is in financial distress); (B) a substantial reduction in Executive’s duties and responsibilities; (C) the elimination or reduction of Executive’s eligibility to participate in Broadcom’s benefit programs that is inconsistent with the eligibility of executive employees of Broadcom to participate therein; (D) Broadcom informs Executive of its intention to transfer Executive’s primary workplace to a location that is more than 50 miles from the location of Executive’s primary workplace as of such date; (E) Broadcom’s material breach of this Agreement that is not cured within sixty (60) days written notice thereof; and (F) any serious chronic mental or physical illness of Executive or a member of Executive’s family that requires Executive to terminate Executive’s employment because of substantial interference with Executive’s duties at Broadcom; provided, that at Broadcom’s request Executive shall provide Broadcom with a written physician’s statement confirming the existence of such mental or physical illness. Notwithstanding the foregoing, Executive shall not be deemed to have “Good Reason” under this Agreement unless Executive provides written notice to Broadcom of the event or condition giving rise to Good Reason within ninety (90) days after its initial occurrence, such event or condition continues to exist on the thirtieth (30th) day following Broadcom’s receipt of such notice (the “**Cure Period**”) and Executive’s resignation is effective within sixty (60) days following the end of the Cure Period.

(f) Termination Date. “**Termination Date**” means the date Executive experiences a Covered Termination.

10. Successors.

(a) Company’s Successors. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company’s business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term “**Company**” shall include any successor to the Company’s business and/or assets which executes and delivers the assumption agreement described in this Section 10(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive’s Successors. The terms of this Agreement and all rights of Executive hereunder shall inure to the benefit of, and be enforceable by, Executive’s personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

11. Notices. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or one day following mailing via Federal Express or similar overnight courier service. In the case of Executive, mailed notices shall be addressed to Executive at Executive’s home address that Broadcom has on file for Executive. In the case of the Company or Broadcom, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of the Company’s General Counsel.

12. Confidentiality; Non-Disparagement.

(a) Confidentiality. Executive hereby expressly confirms Executive's continuing obligations to Broadcom pursuant to Executive's confidential information and inventions assignment agreement with the Company (the "**Confidential Information Agreement**").

(b) Non-Disparagement. Executive agrees that he shall not disparage, criticize or defame the Company, its affiliates and their respective affiliates, directors, officers, agents, partners, stockholders or employees, either publicly or privately. The Company agrees that it shall not, and it shall instruct its officers and members of its Board to not, disparage, criticize or defame Executive, either publicly or privately. Nothing in this Section 12(b) shall have application to any evidence or testimony required by any court, arbitrator or government agency.

13. Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance or interpretation of this Agreement, Executive's employment, or the termination of Executive's employment, shall be resolved to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, in Santa Clara County, California, conducted by Judicial Arbitration and Mediation Services, Inc. ("**JAMS**") under the applicable JAMS employment rules. **By agreeing to this arbitration procedure, both Executive and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** The arbitrator shall: (i) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (ii) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that Executive or the Company would be entitled to seek in a court of law. Broadcom shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required if the dispute were decided in a court of law. Nothing in this Agreement is intended to prevent either Executive or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Notwithstanding the foregoing, Executive and the Company each have the right to resolve any issue or dispute over intellectual property rights by Court action instead of arbitration.

14. Miscellaneous Provisions.

(a) Section 409A.

i Separation from Service. Notwithstanding any provision to the contrary in this Agreement, no amount deemed deferred compensation subject to Section 409A of the Code shall be payable pursuant to Sections 5 or 6 above unless Executive's termination of employment constitutes a "separation from service" with Broadcom within the meaning of Section 409A of the Code and the Department of Treasury regulations and other guidance promulgated thereunder ("**Separation from Service**").

ii Specified Employee. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2) (B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (a) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service or (b) the date of Executive's death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 14(a)(ii) shall be paid in a lump sum to Executive, and any remaining payments due under this Agreement shall be paid as otherwise provided herein.

iii Installments. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment.

(b) Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Whole Agreement. This Agreement and the Confidential Information Agreement represent the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior arrangements and understandings regarding same, including, without limitation, the change in control and severance provisions of the Offer Letter and the Prior Agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.

(e) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(f) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(Signature page follows)

IN WITNESS WHEREOF, each of the parties has executed this Amended and Restated Severance Benefit Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth below.

BROADCOM INC.

By: /s/ Henry Samueli, Ph.D.
Name: Henry Samueli, Ph.D.
Title: Chairman of the Board of Directors
Date: December 10, 2020

EXECUTIVE

By: /s/ Hock E. Tan
Name: Hock E. Tan
Title: President and Chief Executive Officer
Date: December 8, 2020

BROADCOM INC.

AMENDED AND RESTATED SEVERANCE BENEFIT AGREEMENT

This Amended and Restated Severance Benefit Agreement (the “**Agreement**”) is made and entered into by and between Charlie Kawwas, (“**Executive**”) and Broadcom Inc., a Delaware corporation (the “**Company**”), and is effective as of the latest date set forth by the signatures of the parties hereto below (the “**Effective Date**”), and supersedes in its entirety that certain severance benefit agreement dated as of June 9, 2015 (the “**Prior Agreement**”) between Avago Technologies Limited and Executive.

RECITALS

A. WHEREAS, the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors of the Company (the “**Board**”) recognizes that the possibility of an acquisition of the Company or an involuntary termination can be a distraction to Executive and can cause Executive to consider alternative employment opportunities, and whereas the Compensation Committee has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication and objectivity of Executive, notwithstanding the possibility, threat or occurrence of such an event;

B. WHEREAS, the Compensation Committee believes that it is in the best interests of the Company and its stockholders to provide Executive with an incentive to continue Executive’s employment and to motivate Executive to maximize the value of the Company upon a Change in Control (as defined below) for the benefit of its stockholders;

C. WHEREAS, the Compensation Committee believes that it is imperative to provide Executive with severance benefits upon certain terminations of Executive’s service to the Company and its subsidiaries (collectively, “**Broadcom**”) that enhance Executive’s financial security and provide incentive and encouragement to Executive to remain with Broadcom notwithstanding the possibility of such an event;

D. WHEREAS, Avago Technologies Limited and Executive are parties to the Prior Agreement;

E. WHEREAS, the Compensation Committee has determined that it is in the best interests of the Company to amend and restate the Prior Agreement in connection with Executive’s promotion to Chief Operating Officer and make certain other changes as set forth herein;

F. WHEREAS, the Company desires to continue to provide Executive with an incentive to continue Executive’s employment and engage Executive on the terms and conditions set forth in this Agreement;

G. WHEREAS, Executive has served as Broadcom’s Senior Vice President and Chief Sales Officer since June 2015 and served as Broadcom’s Senior Vice President, Worldwide Sales from May 2014 to June 2015; and

H. WHEREAS, unless otherwise defined herein, capitalized terms used in this Agreement are defined in Section 11 below.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual promises and covenants herein contained, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Term of Agreement. This Agreement shall become effective as of the Effective Date and terminate upon the date that all obligations of the parties hereto with respect to this Agreement have been satisfied.

2. Promotion Position. Executive shall be promoted to, and shall hold the title of, and have the authority and duties of, Chief Operating Officer, effective December 10, 2020. The period between and inclusive of December 10, 2020 and December 15, 2023 is referred to in this agreement as the “**Continuation Period**”. During the Continuation Period, Executive will report only to the Broadcom CEO or the Board. The Sales and Sales Operations functions of the Semiconductor Group, and Global Operations shall report directly to Executive in his capacity as Chief Operating Officer. In addition, Executive shall be invited to attend all Board meetings and participate in all earnings calls and consolidated financial review meetings.

3. Promotion Compensation.

(a) Effective as of December 10, 2020 through the duration of the Continuation Period, Executive’s annual base salary shall be \$700,000 USD, payable in accordance with the Company’s then standard payroll practices and subject to applicable taxes and withholdings (the “**Base Salary**”).

(b) For fiscal years 2021, 2022 and 2023, Executive shall be eligible to participate in the Company’s Annual Performance Bonus Plan (the “**APB Plan**”) at an annual target percentage of 100% of his eligible earnings under the APB Plan, with payout based on corporate level metrics and individual performance. For avoidance of doubt, business division and function metrics shall not apply. Executive’s participation in the APB Plan is otherwise subject to all of the terms and conditions of the APB Plan.

(c) In addition, subject to approval of the Compensation Committee, the Board’s approval of an amendment and restatement of the Broadcom Corporation 2012 Stock Incentive Plan, and stockholder approval at the annual meeting of the Company’s stockholders in 2021 of such amended and restated plan, Executive shall be awarded the following Broadcom equity grants effective on December 15, 2020 while remaining contingent on the foregoing conditions. For the avoidance of doubt, if such Compensation Committee approval and stockholder approval is not obtained, Executive shall have no rights to such Broadcom equity grants and such awards shall be cancelled and of no further effect.

i a long term equity incentive award, with a target value of \$15,000,000 and the target number of shares of Company common stock (“**shares**”) granted thereunder to Executive shall be calculated by dividing the target value by the closing price of the Company’s common stock (NASDAQ) on December 15, 2020, with the resulting number of shares being rounded down to the nearest share, with 50% of such equity consisting of Broadcom service-

based restricted stock units (“**Broadcom RSUs**”, and such grant, the “**Promotion RSU Grant**”) and 50% consisting of Broadcom performance-based restricted stock units at target (“**Broadcom PSUs**”, such grant, the “**Promotion PSU Grant**”, and the number of shares subject to such Promotion PSU Grant at target, the “**Promotion PSU Target**”). The Promotion RSU Grant and Promotion PSU Grant will be subject to the terms of the equity incentive plan pursuant to which they are granted and the agreements evidencing such Broadcom RSUs and Broadcom PSUs.

A. The Promotion RSU Grant shall vest over a three-year period, with 1/3 of the Promotion RSU Grant vesting on each of the first three anniversaries of December 15, 2020, subject to Executive’s continued employment with Broadcom on the relevant vesting date.

B. The Promotion PSU Grant shall vest on October 29, 2023, based on the Company’s total stockholder return (“**TSR**”) relative to the TSR of the companies that comprise the S&P 500 Index as measured over the period beginning on November 2, 2020 and ending on October 29, 2023, subject to Executive’s continued employment with Broadcom on the vesting date. The Promotion PSU Grant payout may range from 0% to 200% of the Promotion PSU Target, and cannot exceed 200% of the Promotion PSU Target. Such Promotion PSU Grant payout shall be determined by the Compensation Committee and made as soon as administratively practicable, and in any event within 60 days, following October 29, 2023. Additional details not inconsistent with the foregoing shall be set forth in the applicable award agreement.

4. **At-Will Employment.** The Company and Executive acknowledge that Executive’s employment with Broadcom is and shall continue to be (including, without limitation, during the Continuation Period) “at-will,” as defined under applicable law, such that Executive’s employment with the Company may be terminated at any time for any or no reason. If Executive’s employment with Broadcom terminates for any or no reason, Executive shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement and any other Company plan or agreement covering Executive.

5. **Change in Control.** In the event that the price per Company share paid by an acquirer in a Change in Control is equal to or greater than the minimum stock price contingency upon which a portion of a performance-based stock option or other equity award would become vested and/or exercisable under the applicable award agreement, then such minimum stock price contingency shall be deemed to have been satisfied as of immediately prior to the Change in Control. Except as otherwise provided in an applicable award agreement, in the event a Change in Control occurs and Executive holds performance-based equity awards that vest based upon the achievement of performance goals other than average stock price and for which any performance period has not been completed, then the performance goals applicable to each such performance period shall be deemed met at target levels.

6. **Covered Termination Other Than During a Change in Control Period.** If Executive experiences a Covered Termination at any time other than during a Change in Control Period, and if Executive delivers to the Company a general release of all claims against the Company and its affiliates in a form acceptable to the Company and provided by the Company to Executive promptly following such Covered Termination (a “**Release of Claims**”) that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom (but not less than any legally required minimum for irrevocability), following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the nine (9) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of fifty percent (50%) of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("**COBRA**"), Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents through the earlier of (i) the six (6) month anniversary of the Termination Date and (ii) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive's expense in accordance the provisions of COBRA.

7. Covered Termination During a Change in Control Period. If Executive experiences a Covered Termination during a Change in Control Period, and if Executive or his estate delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the twelve (12) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of one hundred percent (100%) of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Equity Awards. Each outstanding and unvested equity and equity-linked award that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 5, vests based upon continued service, including, without limitation, each time-based stock option and restricted stock unit award, held by Executive shall automatically

become vested and, if applicable, any forfeiture restrictions or rights of repurchase thereon shall immediately lapse, in each case, with respect to one-hundred percent (100%) of that number of unvested shares underlying such equity award as of the Termination Date (for purposes of clarity and the avoidance of doubt, the service-based vesting component of any then-unvested performance equity shall be deemed satisfied by this clause (b)).

(c) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of COBRA, Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents through the earlier of (i) the twelve (12) month anniversary of the Termination Date and (ii) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive's expense in accordance the provisions of COBRA.

8. Continuation Period Terminations. If, during the Continuation Period, Executive experiences a Continuation Period Termination, and if Executive delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom (but not less than any legally required minimum for irrevocability), following such Continuation Period Termination:

(a) Each outstanding and unvested Broadcom RSU award held by Executive that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 5 (if applicable), vests solely based upon the passage of time and Executive's continued performance of services to the Company, including, without limitation, the Promotion RSU Grant, shall, effective on the Termination Date, be cancelled, and in exchange therefore, Executive will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares which would have become vested under such award had Executive remained continuously employed by the Company for an additional eighteen (18) months following the Termination Date multiplied by (y) the closing price of the Company's common stock on the Termination Date (or, if there is no closing price on the Termination Date, then the closing price on the last preceding date for which such quotation exists). Such payment shall be made in a lump sum on the first payroll date following the date the Release of Claims becomes effective and irrevocable.

(b) Each outstanding and unvested Broadcom PSU held by Executive that is not governed by Section 8(a) herein, including, without limitation, the Promotion PSU Grant, shall, effective on the Termination Date, be cancelled, and in exchange therefore, Executive will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares which would have become vested under such awards had Executive remained continuously employed by the Company for an additional eighteen (18) months following the Termination Date with any applicable performance conditions associated with any such Broadcom PSUs deemed to have been achieved at target performance multiplied by (y) the closing price of the Company's common stock on the Termination Date (or, if there is no closing price on the Termination Date, then the closing price on the last preceding date for which such quotation exists). Such payment shall be made in a lump sum on the first payroll date following the date the Release of Claims becomes effective and irrevocable.

(c) If the Continuation Period Termination is also a Covered Termination, the foregoing benefits are intended to be in addition to any amounts Executive is eligible to receive in accordance with Sections 6 and 7(a) and 7(c) herein; provided that, notwithstanding anything in this Agreement to the contrary, if Executive experiences a Continuation Period Termination that is also a Covered Termination during a Change in Control Period, Executive shall not be eligible to receive payouts under Sections 8(a) and 8(b) herein and any outstanding unvested equity held by Executive shall instead be treated in accordance with Section 7(b). The treatment of the Broadcom RSUs and Broadcom PSUs provided for in Sections 8(a) and 8(b) herein shall be in lieu of, and not in addition to, any similar provisions provided under any agreement between Broadcom and Executive, provided that, if Executive is entitled to greater accelerated vesting benefits under a separate agreement with Broadcom, Executive shall remain entitled to such benefits under such separate agreement, but shall not be entitled to benefits under this Agreement with respect to any award covered by such separate agreement.

9. Other Terminations. If Executive's service with Broadcom is terminated by Broadcom or by Executive for any or no reason other than as a Covered Termination and/or a Continuation Period Termination, then Executive shall not be entitled to any benefits hereunder other than accrued but unpaid salary, bonus, vacation and expense reimbursement in accordance with applicable law and to elect any continued healthcare coverage as may be required under COBRA or similar state law.

10. Limitation on Payments. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise ("**Payment**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "**Code**"), and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by Broadcom for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations, and, in connection therewith, shall perform customary parachute mitigation analysis and calculations. Broadcom shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to Broadcom and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by Broadcom or Executive) or such other time as requested by Broadcom or Executive. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon Broadcom and Executive. Any reduction in payments and/or benefits pursuant to this Section 10 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to Executive.

11. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

(a) Cause. “Cause” means (i) Executive’s willful refusal to perform in any material respect Executive’s lawful duties or responsibilities for Broadcom within the scope of his responsibilities or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board, in either case that is not cured upon ten (10) days’ written notice thereof; (ii) Executive’s material breach of any provision of this Agreement that is not cured upon ten (10) days’ written notice thereof; (iii) the engaging by Executive in conduct that causes material and demonstrable injury, monetarily or otherwise, to Broadcom, including, but not limited to, misappropriation or conversion of assets of Broadcom (other than nonmaterial assets); or (iv) Executive’s conviction of or entry of a plea of *nolo contendere* to a felony.

(b) Change in Control. “Change in Control” shall mean and includes each of the following:

i A transaction or series of transactions (other than an offering of Company shares to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities outstanding immediately after such acquisition; or

ii During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Sections 11(b)(i) or 11(b)(iii) hereof) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

iii The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company’s assets in any single transaction or series of related transactions or (z) the acquisition of assets or shares of another entity, in each case other than a transaction:

A. Which results in the Company’s voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company’s assets or otherwise succeeds to the business of the Company (the Company or such person, the “**Successor Entity**”)) directly or indirectly, at least a majority of the combined voting power of the Successor Entity’s outstanding voting securities immediately after the transaction, and

B. After which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 11(b)(iii)(B) as beneficially owning 50% or more of combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; or

iv The Company's stockholders approve a liquidation or dissolution of the Company.

Notwithstanding the foregoing, a "**Change in Control**" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(c) Change in Control Period. "**Change in Control Period**" means the twelve (12) month period of time commencing upon a Change in Control.

(d) Continuation Period Termination. "**Continuation Period Termination**" means the termination of Executive's employment by Broadcom other than for Cause or by Executive for Good Reason, in each case, during the Continuation Period, and in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(e) Covered Termination. "**Covered Termination**" means the termination of Executive's employment by Broadcom other than for Cause, by Executive for Good Reason, or because of Executive's death or permanent disability, in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(f) Good Reason. "**Good Reason**" means any of the following: (A) a reduction in Executive's salary (other than as part of a broad salary reduction program instituted because Broadcom is in financial distress); (B) a substantial reduction in Executive's duties and responsibilities; (C) the elimination or reduction of Executive's eligibility to participate in Broadcom's benefit programs that is inconsistent with the eligibility of executive employees of Broadcom to participate therein; (D) Broadcom informs Executive of its intention to transfer Executive's primary workplace to a location that is more than 50 miles from the location of Executive's primary workplace as of such date; (E) Broadcom's material breach of this Agreement that is not cured within sixty (60) days written notice thereof; and (F) any serious chronic mental or physical illness of Executive or a member of Executive's family that requires Executive to terminate Executive's employment because of substantial interference with Executive's duties at Broadcom; provided, that at Broadcom's request Executive shall provide Broadcom with a written physician's statement confirming the existence of such mental or physical illness. Notwithstanding the foregoing, Executive shall not be deemed to have "Good Reason" under the previous sentence unless (x) Executive provides written notice to Broadcom of the event or condition giving rise to Good Reason within ninety (90) days after its initial occurrence, (y) such event or condition continues to exist on the thirtieth (30th) day following Broadcom's receipt of such notice (the "**Cure Period**") and (z) Executive's resignation is effective within sixty (60) days following the end of the Cure Period. Furthermore, during the Continuation Period, Good Reason

shall also mean any of the following that take place during the Continuation Period: (A) an adverse change or reduction in either (i) the position, title, reporting responsibilities or duties of Executive from and after his promotion as described in Section 2 herein or (ii) Executive's compensation, or (B) Executive being required to report to anyone other than the Broadcom CEO or the Board at any point during the Continuation Period. The same "Good Reason" notice and Cure Period set forth above shall apply to a Good Reason assertion during the Continuation Period as described in the immediately previous sentence, except that clauses (y) and (z) shall not apply to clause (B).

(g) Termination Date. "**Termination Date**" means the date Executive experiences a Covered Termination and/or a Continuation Period Termination.

12. Successors.

(a) Company's Successors. Except as set forth in Sections 6(b) and 7(c) above, any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "**Company**" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this Section 12(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive's Successors. The terms of this Agreement and all rights of Executive hereunder shall inure to the benefit of, and be enforceable by, Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

13. Notices. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or one day following mailing via Federal Express or similar overnight courier service. In the case of Executive, mailed notices shall be addressed to Executive at Executive's home address that Broadcom has on file for Executive. In the case of the Company or Broadcom, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of the Company's General Counsel.

14. Confidentiality; Non-Disparagement.

(a) Confidentiality. Executive hereby expressly confirms Executive's continuing obligations to Broadcom pursuant to Executive's invention assignment and confidentiality agreement with the Company (the "**Confidential Information Agreement**").

(b) Non-Disparagement. Executive agrees that he shall not disparage, criticize or defame the Company, its affiliates and their respective affiliates, directors, officers, agents, partners, stockholders or employees, either publicly or privately. The Company agrees that it shall not, and it shall instruct its officers and members of its Board to not, disparage, criticize or defame Executive, either publicly or privately. Nothing in this Section 14(b) shall have application to any evidence or testimony required by any court, arbitrator or government agency.

15. Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance or interpretation of this Agreement, Executive's employment, or the termination of Executive's employment, shall be resolved to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, in Santa Clara County, California, conducted by Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the applicable JAMS employment rules. **By agreeing to this arbitration procedure, both Executive and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** The arbitrator shall: (i) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (ii) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that Executive or the Company would be entitled to seek in a court of law. Broadcom shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required if the dispute were decided in a court of law. Nothing in this Agreement is intended to prevent either Executive or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Notwithstanding the foregoing, Executive and the Company each have the right to resolve any issue or dispute over intellectual property rights by Court action instead of arbitration.

16. Miscellaneous Provisions.

(a) Section 409A.

i Separation from Service. Notwithstanding any provision to the contrary in this Agreement, no amount deemed deferred compensation subject to Section 409A of the Code shall be payable pursuant to Sections 6, 7 and/or 8 above unless Executive's termination of employment constitutes a "separation from service" with Broadcom within the meaning of Section 409A of the Code and the Department of Treasury regulations and other guidance promulgated thereunder ("**Separation from Service**") and, except as provided under Section 16(a)(ii) of this Agreement, any such amount shall not be paid, or in the case of installments, commence payment, until the sixtieth (60th) day following Executive's Separation from Service. Any installment payments that would have been made to Executive during the sixty (60) day period immediately following Executive's Separation from Service but for the preceding sentence shall be paid to Executive on the sixtieth (60th) day following Executive's Separation from Service and the remaining payments shall be made as provided in this Agreement.

ii Specified Employee. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2) (B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a) (2)(B)(i) of the Code, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (a) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service or (b) the date of Executive's death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 16(a)(ii) shall be paid in a lump sum to Executive, and any remaining payments due under this Agreement shall be paid as otherwise provided herein.

iii Expense Reimbursements. To the extent that any reimbursements payable pursuant to this Agreement are subject to the provisions of Section 409A of the Code, any such reimbursements payable to Executive pursuant to this Agreement shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

iv Installments. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment.

(b) Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Whole Agreement. This Agreement and the Confidential Information Agreement represent the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior arrangements and understandings regarding same, including, without limitation, any severance or change in control benefits in Executive's offer letter agreement, employment agreement, Prior Agreement, the Letter Agreement Re: Terms of Continued Employment by and between Avago Technologies Limited and Executive dated as of June 9, 2015, and any equity award agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.

(e) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(f) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(Signature page follows)

IN WITNESS WHEREOF, each of the parties has executed this Amended and Restated Severance Benefit Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth below.

BROADCOM INC.

By: /s/ Hock E. Tan
Name: Hock E. Tan
Title: President and Chief Executive Officer
Date: December 10, 2020

EXECUTIVE

By: /s/ Charlie Kawwas
Name: Charlie Kawwas
Date: December 10, 2020

BROADCOM INC.

AMENDED AND RESTATED SEVERANCE BENEFIT AGREEMENT

This Amended and Restated Severance Benefit Agreement (the “**Agreement**”) is made and entered into by and between Thomas H. Krause, Jr., (“**Executive**”) and Broadcom Inc., a Delaware corporation (the “**Company**”), and is effective as of the latest date set forth by the signatures of the parties hereto below (the “**Effective Date**”), and supersedes in its entirety that certain severance benefit agreement dated as of October 17, 2016 (the “**Prior Agreement**”) between Broadcom Limited and Executive.

RECITALS

A. WHEREAS, the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors of the Company (the “**Board**”) recognizes that the possibility of an acquisition of the Company or an involuntary termination can be a distraction to Executive and can cause Executive to consider alternative employment opportunities, and whereas the Compensation Committee has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication and objectivity of Executive, notwithstanding the possibility, threat or occurrence of such an event;

B. WHEREAS, the Compensation Committee believes that it is in the best interests of the Company and its stockholders to provide Executive with an incentive to continue Executive’s employment and to motivate Executive to maximize the value of the Company upon a Change in Control (as defined below) for the benefit of its stockholders;

C. WHEREAS, the Compensation Committee believes that it is imperative to provide Executive with severance benefits upon certain terminations of Executive’s service to the Company and its subsidiaries (collectively, “**Broadcom**”) that enhance Executive’s financial security and provide incentive and encouragement to Executive to remain with Broadcom notwithstanding the possibility of such an event;

D. WHEREAS, Broadcom Limited and Executive are parties to the Prior Agreement;

E. WHEREAS, the Compensation Committee has determined that it is in the best interests of the Company to amend and restate the Prior Agreement in connection with Executive’s promotion to President of Infrastructure Software Group and make certain other changes as set forth herein;

F. WHEREAS, the Company desires to continue to provide Executive with an incentive to continue Executive’s employment and engage Executive on the terms and conditions set forth in this Agreement;

G. WHEREAS, Executive has served as Broadcom’s Chief Financial Officer since October 2016 and served as its Vice President and acting Chief Financial Officer and principal financial officer from March 2016 to October 2016; and

H. WHEREAS, unless otherwise defined herein, capitalized terms used in this Agreement are defined in Section 11 below.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual promises and covenants herein contained, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Term of Agreement. This Agreement shall become effective as of the Effective Date and terminate upon the date that all obligations of the parties hereto with respect to this Agreement have been satisfied.

2. Promotion Position. Executive shall be promoted to, and shall hold the title of, and have the authority and duties of, President of Infrastructure Software Group, effective December 10, 2020. The period between and inclusive of December 10, 2020 and December 15, 2023 is referred to in this agreement as the “**Continuation Period**”. During the Continuation Period, Executive will report only to the Broadcom CEO or the Board. The Research & Development, Marketing, Solutions Engineering, Sales, Sales Operations, Support, and Software Hosting Operations and M&A functions of the Infrastructure Software Group shall report directly to Executive in his capacity as President of Infrastructure Software Group. In addition, Executive shall be invited to attend all Board meetings and participate in all earnings calls and consolidated financial review meetings.

3. Promotion Compensation.

(a) Effective as of December 10, 2020 through the duration of the Continuation Period, Executive’s annual base salary shall be \$700,000 USD, payable in accordance with the Company’s then standard payroll practices and subject to applicable taxes and withholdings (the “**Base Salary**”).

(b) For fiscal years 2021, 2022 and 2023, Executive shall be eligible to participate in the Company’s Annual Performance Bonus Plan (the “**APB Plan**”) at an annual target percentage of 100% of his eligible earnings under the APB Plan, with payout based on corporate level metrics and individual performance. For avoidance of doubt, business division and function metrics shall not apply. Executive’s participation in the APB Plan is otherwise subject to all of the terms and conditions of the APB Plan.

(c) In addition, subject to approval of the Compensation Committee, the Board’s approval of an amendment and restatement of the Broadcom Corporation 2012 Stock Incentive Plan, and stockholder approval at the annual meeting of the Company’s stockholders in 2021 of such amended and restated plan, Executive shall be awarded the following Broadcom equity grants effective on December 15, 2020 while remaining contingent on the foregoing conditions. For the avoidance of doubt, if such Compensation Committee approval and stockholder approval is not obtained, Executive shall have no rights to such Broadcom equity grants and such awards shall be cancelled and of no further effect.

i a long term equity incentive award, with a target value of \$15,000,000 and the target number of shares of Company common stock (“shares”) granted thereunder to Executive shall be calculated by dividing the target value by the closing price of the Company’s common stock (NASDAQ) on December 15, 2020, with the resulting number of shares being rounded down to the nearest share, with 50% of such equity consisting of Broadcom service-based restricted stock units (“**Broadcom RSUs**”, and such grant, the “**Promotion RSU Grant**”) and 50% consisting of Broadcom performance-based restricted stock units at target (“**Broadcom PSUs**”, such grant, the “**Promotion PSU Grant**”, and the number of shares subject to such Promotion PSU Grant at target, the “**Promotion PSU Target**”). The Promotion RSU Grant and Promotion PSU Grant will be subject to the terms of the equity incentive plan pursuant to which they are granted and the agreements evidencing such Broadcom RSUs and Broadcom PSUs.

A. The Promotion RSU Grant shall vest over a three-year period, with 1/3 of the Promotion RSU Grant vesting on each of the first three anniversaries of December 15, 2020, subject to Executive’s continued employment with Broadcom on the relevant vesting date.

B. The Promotion PSU Grant shall vest on October 29, 2023, based on the Company’s total stockholder return (“**TSR**”) relative to the TSR of the companies that comprise the S&P 500 Index as measured over the period beginning on November 2, 2020 and ending on October 29, 2023, subject to Executive’s continued employment with Broadcom on the vesting date. The Promotion PSU Grant payout may range from 0% to 200% of the Promotion PSU Target, and cannot exceed 200% of the Promotion PSU Target. Such Promotion PSU Grant payout shall be determined by the Compensation Committee and made as soon as administratively practicable, and in any event within 60 days, following October 29, 2023. Additional details not inconsistent with the foregoing shall be set forth in the applicable award agreement.

4. **At-Will Employment.** The Company and Executive acknowledge that Executive’s employment with Broadcom is and shall continue to be (including, without limitation, during the Continuation Period) “at-will,” as defined under applicable law, such that Executive’s employment with the Company may be terminated at any time for any or no reason. If Executive’s employment with Broadcom terminates for any or no reason, Executive shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement and any other Company plan or agreement covering Executive.

5. **Change in Control.** In the event that the price per Company share paid by an acquirer in a Change in Control is equal to or greater than the minimum stock price contingency upon which a portion of a performance-based stock option or other equity award would become vested and/or exercisable under the applicable award agreement, then such minimum stock price contingency shall be deemed to have been satisfied as of immediately prior to the Change in Control. Except as otherwise provided in an applicable award agreement, in the event a Change in Control occurs and Executive holds performance-based equity awards that vest based upon the achievement of performance goals other than average stock price and for which any performance period has not been completed, then the performance goals applicable to each such performance period shall be deemed met at target levels.

6. **Covered Termination Other Than During a Change in Control Period.** If Executive experiences a Covered Termination at any time other than during a Change in Control Period, and if Executive delivers to the Company a general release of all claims against the Company and its affiliates in a form acceptable to the Company and provided by the Company to Executive promptly following such Covered Termination (a “**Release of Claims**”) that becomes effective

and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom (but not less than any legally required minimum for irrevocability), following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the nine (9) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of fifty percent (50%) of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("**COBRA**"), Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents through the earlier of (i) the six (6) month anniversary of the Termination Date and (ii) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive's expense in accordance the provisions of COBRA.

7. Covered Termination During a Change in Control Period. If Executive experiences a Covered Termination during a Change in Control Period, and if Executive or his estate delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive's base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the twelve (12) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of one hundred percent (100%) of (i) Executive's actual cash bonus for the prior year and (ii) Executive's target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Equity Awards. Each outstanding and unvested equity and equity-linked award that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 5, vests based upon continued service, including, without limitation, each time-based stock option and restricted stock unit award, held by Executive shall automatically become vested and, if applicable, any forfeiture restrictions or rights of repurchase thereon shall immediately lapse, in each case, with respect to one-hundred percent (100%) of that number of unvested shares underlying such equity award as of the Termination Date (for purposes of clarity and the avoidance of doubt, the service-based vesting component of any then-unvested performance equity shall be deemed satisfied by this clause (b)).

(c) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of COBRA, Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents through the earlier of (i) the twelve (12) month anniversary of the Termination Date and (ii) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive's expense in accordance the provisions of COBRA.

8. Continuation Period Terminations. If, during the Continuation Period, Executive experiences a Continuation Period Termination, and if Executive delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom (but not less than any legally required minimum for irrevocability), following such Continuation Period Termination:

(a) Each outstanding and unvested Broadcom RSU award held by Executive that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 5 (if applicable), vests solely based upon the passage of time and Executive's continued performance of services to the Company, including, without limitation, the Promotion RSU Grant, shall, effective on the Termination Date, be cancelled, and in exchange therefore, Executive will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares which would have become vested under such award had Executive remained continuously employed by the Company for an additional eighteen (18) months following the Termination Date multiplied by (y) the closing price of the Company's common stock on the Termination Date (or, if there is no closing price on the Termination Date, then the closing price on the last preceding date for which such quotation exists). Such payment shall be made in a lump sum on the first payroll date following the date the Release of Claims becomes effective and irrevocable.

(b) Each outstanding and unvested Broadcom PSU held by Executive that is not governed by Section 8(a) herein, including, without limitation, the Promotion PSU Grant, shall, effective on the Termination Date, be cancelled, and in exchange therefore, Executive will be entitled to receive an amount in cash (less applicable tax withholdings) equal to the product of (x) that number of shares which would have become vested under such awards had Executive remained continuously employed by the Company for an additional eighteen (18) months following the Termination Date with any applicable performance conditions associated with any such Broadcom PSUs deemed to have been achieved at target performance multiplied by (y) the closing price of the Company's common stock on the Termination Date (or, if there is no closing price on the Termination Date, then the closing price on the last preceding date for which such quotation exists). Such payment shall be made in a lump sum on the first payroll date following the date the Release of Claims becomes effective and irrevocable.

(c) If the Continuation Period Termination is also a Covered Termination, the foregoing benefits are intended to be in addition to any amounts Executive is eligible to receive in accordance with Sections 6 and 7(a) and 7(c) herein; provided that, notwithstanding anything in this Agreement to the contrary, if Executive experiences a Continuation Period Termination that is also a Covered Termination during a Change in Control Period, Executive shall not be eligible to receive payouts under Sections 8(a) and 8(b) herein and any outstanding unvested equity held by Executive shall instead be treated in accordance with Section 7(b). The treatment of the Broadcom RSUs and Broadcom PSUs provided for in Sections 8(a) and 8(b) herein shall be in lieu of, and not in addition to, any similar provisions provided under any agreement between Broadcom and Executive, provided that, if Executive is entitled to greater accelerated vesting benefits under a separate agreement with Broadcom, Executive shall remain entitled to such benefits under such separate agreement, but shall not be entitled to benefits under this Agreement with respect to any award covered by such separate agreement.

9. Other Terminations. If Executive's service with Broadcom is terminated by Broadcom or by Executive for any or no reason other than as a Covered Termination and/or a Continuation Period Termination, then Executive shall not be entitled to any benefits hereunder other than accrued but unpaid salary, bonus, vacation and expense reimbursement in accordance with applicable law and to elect any continued healthcare coverage as may be required under COBRA or similar state law.

10. Limitation on Payments. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise ("**Payment**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "**Code**"), and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by Broadcom for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations, and, in connection therewith, shall perform customary parachute mitigation analysis and calculations. Broadcom shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to Broadcom and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by Broadcom or Executive) or such other time as requested by Broadcom or Executive. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon Broadcom and Executive. Any reduction in payments and/or benefits pursuant to this Section 10 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to Executive.

11. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

(a) Cause. “**Cause**” means (i) Executive’s willful refusal to perform in any material respect Executive’s lawful duties or responsibilities for Broadcom within the scope of his responsibilities or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board, in either case that is not cured upon ten (10) days’ written notice thereof; (ii) Executive’s material breach of any provision of this Agreement that is not cured upon ten (10) days’ written notice thereof; (iii) the engaging by Executive in conduct that causes material and demonstrable injury, monetarily or otherwise, to Broadcom, including, but not limited to, misappropriation or conversion of assets of Broadcom (other than nonmaterial assets); or (iv) Executive’s conviction of or entry of a plea of *nolo contendere* to a felony.

(b) Change in Control. “**Change in Control**” shall mean and includes each of the following:

i A transaction or series of transactions (other than an offering of Company shares to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities outstanding immediately after such acquisition; or

ii During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Sections 11(b)(i) or 11(b)(iii) hereof) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

iii The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company’s assets in any single transaction or series of related transactions or (z) the acquisition of assets or shares of another entity, in each case other than a transaction:

A. Which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "**Successor Entity**")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

B. After which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 11(b)(iii)(B) as beneficially owning 50% or more of combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; or

iv The Company's stockholders approve a liquidation or dissolution of the Company.

Notwithstanding the foregoing, a "**Change in Control**" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(c) Change in Control Period. "**Change in Control Period**" means the twelve (12) month period of time commencing upon a Change in Control.

(d) Continuation Period Termination. "**Continuation Period Termination**" means the termination of Executive's employment by Broadcom other than for Cause or by Executive for Good Reason, in each case, during the Continuation Period, and in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(e) Covered Termination. "**Covered Termination**" means the termination of Executive's employment by Broadcom other than for Cause, by Executive for Good Reason, or because of Executive's death or permanent disability, in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(f) Good Reason. "**Good Reason**" means any of the following: (A) a reduction in Executive's salary (other than as part of a broad salary reduction program instituted because Broadcom is in financial distress); (B) a substantial reduction in Executive's duties and responsibilities; (C) the elimination or reduction of Executive's eligibility to participate in Broadcom's benefit programs that is inconsistent with the eligibility of executive employees of Broadcom to participate therein; (D) Broadcom informs Executive of its intention to transfer Executive's primary workplace to a location that is more than 50 miles from the location of Executive's primary workplace as of such date; (E) Broadcom's material breach of this Agreement that is not cured within sixty (60) days written notice thereof; and (F) any serious chronic mental or physical illness of Executive or a member of Executive's family that requires Executive to terminate Executive's employment because of substantial interference with Executive's duties at Broadcom; provided, that at Broadcom's request Executive shall provide Broadcom with a written physician's statement confirming the existence of such mental or physical illness. Notwithstanding the foregoing, Executive shall not be deemed to have "Good Reason" under the previous sentence unless (x) Executive provides written notice to Broadcom of the event or condition giving rise to Good Reason within ninety (90) days after its initial occurrence, (y) such event or condition continues to exist on the thirtieth (30th) day following Broadcom's receipt of

such notice (the “**Cure Period**”) and (z) Executive’s resignation is effective within sixty (60) days following the end of the Cure Period. Furthermore, during the Continuation Period, Good Reason shall also mean any of the following that take place during the Continuation Period: (A) an adverse change or reduction in either (i) the position, title, reporting responsibilities or duties of Executive from and after his promotion as described in Section 2 herein or (ii) Executive’s compensation, or (B) Executive being required to report to anyone other than the Broadcom CEO or the Board at any point during the Continuation Period. The same “Good Reason” notice and Cure Period set forth above shall apply to a Good Reason assertion during the Continuation Period as described in the immediately previous sentence, except that clauses (y) and (z) shall not apply to clause (B).

(g) Termination Date. “**Termination Date**” means the date Executive experiences a Covered Termination and/or a Continuation Period Termination.

12. Successors.

(a) Company’s Successors. Except as set forth in Sections 6(b) and 7(c) above, any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company’s business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term “**Company**” shall include any successor to the Company’s business and/or assets which executes and delivers the assumption agreement described in this Section 12(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive’s Successors. The terms of this Agreement and all rights of Executive hereunder shall inure to the benefit of, and be enforceable by, Executive’s personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

13. Notices. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or one day following mailing via Federal Express or similar overnight courier service. In the case of Executive, mailed notices shall be addressed to Executive at Executive’s home address that Broadcom has on file for Executive. In the case of the Company or Broadcom, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of the Company’s General Counsel.

14. Confidentiality; Non-Disparagement.

(a) Confidentiality. Executive hereby expressly confirms Executive’s continuing obligations to Broadcom pursuant to Executive’s invention assignment and confidentiality agreement with the Company (the “**Confidential Information Agreement**”).

(b) Non-Disparagement. Executive agrees that he shall not disparage, criticize or defame the Company, its affiliates and their respective affiliates, directors, officers, agents, partners, stockholders or employees, either publicly or privately. The Company agrees that it shall not, and it shall instruct its officers and members of its Board to not, disparage, criticize or defame Executive, either publicly or privately. Nothing in this Section 14(b) shall have application to any evidence or testimony required by any court, arbitrator or government agency.

15. Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance or interpretation of this Agreement, Executive's employment, or the termination of Executive's employment, shall be resolved to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, in Santa Clara County, California, conducted by Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the applicable JAMS employment rules. **By agreeing to this arbitration procedure, both Executive and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** The arbitrator shall: (i) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (ii) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that Executive or the Company would be entitled to seek in a court of law. Broadcom shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required if the dispute were decided in a court of law. Nothing in this Agreement is intended to prevent either Executive or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Notwithstanding the foregoing, Executive and the Company each have the right to resolve any issue or dispute over intellectual property rights by Court action instead of arbitration.

16. Miscellaneous Provisions.

(a) Section 409A.

i Separation from Service. Notwithstanding any provision to the contrary in this Agreement, no amount deemed deferred compensation subject to Section 409A of the Code shall be payable pursuant to Sections 6, 7 and/or 8 above unless Executive's termination of employment constitutes a "separation from service" with Broadcom within the meaning of Section 409A of the Code and the Department of Treasury regulations and other guidance promulgated thereunder ("**Separation from Service**") and, except as provided under Section 16(a)(ii) of this Agreement, any such amount shall not be paid, or in the case of installments, commence payment, until the sixtieth (60th) day following Executive's Separation from Service. Any installment payments that would have been made to Executive during the sixty (60) day period immediately following Executive's Separation from Service but for the preceding sentence shall be paid to Executive on the sixtieth (60th) day following Executive's Separation from Service and the remaining payments shall be made as provided in this Agreement.

ii Specified Employee. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2) (B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a) (2)(B)(i) of the Code, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (a) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service or (b) the date of Executive's death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 16(a)(ii) shall be paid in a lump sum to Executive, and any remaining payments due under this Agreement shall be paid as otherwise provided herein.

iii Expense Reimbursements. To the extent that any reimbursements payable pursuant to this Agreement are subject to the provisions of Section 409A of the Code, any such reimbursements payable to Executive pursuant to this Agreement shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

iv Installments. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment.

(b) Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Whole Agreement. This Agreement and the Confidential Information Agreement represent the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior arrangements and understandings regarding same, including, without limitation, any severance or change in control benefits in Executive's offer letter agreement, employment agreement, Prior Agreement, and any equity award agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.

(e) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(f) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(Signature page follows)

IN WITNESS WHEREOF, each of the parties has executed this Amended and Restated Severance Benefit Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth below.

BROADCOM INC.

By: /s/ Hock E. Tan
Name: Hock E. Tan
Title: President and Chief Executive Officer
Date: December 10, 2020

EXECUTIVE

By: /s/ Thomas H. Krause, Jr.
Name: Thomas H. Krause, Jr.
Date: December 9, 2020

Broadcom
 1320 Ridder Park Drive
 San Jose, CA 95131
broadcom.com



December 8, 2020

Kirsten Spears
1320 Ridder Park Drive
San Jose, CA 95131

Re: Promotional Adjustment

Dear Kirsten:

Broadcom Inc. (the "Company") is pleased to confirm our agreement with respect to your promotion to **Vice President, Chief Financial Officer and Chief Accounting Officer** reporting to me, effective as of December 10, 2020 (the "Promotion Date").

Effective as of the Promotion Date, your annual base salary will be increased to **\$400,000.00** and your target bonus percentage under the Company's annual performance bonus plan ("APB") will be increased to **100%** of your eligible earnings, both less applicable deductions and withholdings. Your participation in the APB is subject to all of the terms and conditions of the APB plan, a copy of which is available on the company's intranet.

In addition, we intend to recommend to the Committee that you be granted **13,000 restricted stock units** ("Restricted Stock Units" or "RSUs"). Each RSU represents the right to receive one share of common stock of the Company if and when it vests. The RSUs will vest over four years, with one-fourth of the RSUs vesting on each of the first four anniversaries of the grant date, subject to your continued employment with the Company or one of its subsidiaries through the applicable vesting date.

We also intend to recommend to the Committee that you be granted an equity award of **13,000 performance stock units** ("Performance Stock Units" or "PSUs"). Each PSU represents the right to receive shares of our common stock upon achievement of the applicable performance goal and the service-based requirement, provided that you will receive one share of the Company's common stock per PSU at target (100%) achievement and up to 2 shares of our common stock at maximum achievement. The PSU grant vests in four increments subject to the performance of the Company's total shareholder return relative to that of the S&P 500 Index (the "Relative TSR") over four performance periods as follows: March 2 immediately preceding the vesting start date through March 1 of the first calendar year, March 1 of the second calendar year, March 1 of the third calendar year, and March 1 of the fourth calendar year, each following the vesting start date. The number of shares that may be earned based on the Company's Relative TSR is capped at 25% of the total number of PSUs granted for each of the first three performance periods; however, in aggregate, you may earn up to 200% of the total number of PSUs granted based on achievement in the fourth performance period. In addition, in order for any of the PSUs for a performance period to vest, the Company's Relative TSR must be at least at the 25th percentile of the S&P 500 Index, and you must remain employed by the Company or one of its subsidiaries as of the anniversary of the vesting start date immediately following the end of the applicable performance period.

The decision to award you RSUs and PSUs is in the sole discretion of the Committee. The Company grants RSUs and PSUs four times a year, on March 15, June 15, September 15 and December 15. We expect that the RSUs and PSUs will be granted on December 15, 2020.

If the RSU and PSU awards are approved, you will receive award agreements that will specify the number of RSUs and PSUs granted, the grant dates, the vesting schedules and other terms of the awards. Vesting is subject to the terms of the award agreement and requires your continued employment. In addition, the RSUs and PSUs will be subject to the terms of the Company plan under which they are granted, as may be modified from time to time (the "Plan"), any country-specific sub-plans and your award agreement.

Nothing in this letter confers upon you any right to continued employment or other service with the Company or interferes in any way with the at-will nature of your employment. This letter constitutes the entire agreement between the parties

Kirsten Spears

12/8/2020

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hereto with respect to the subject matter hereof and replaces and supersedes any other agreements, arrangements, understandings or promises made to you by anyone, whether oral or written, regarding the subject matter hereof.

Please indicate your acknowledgement and acceptance of the terms of this letter by signing in the space indicated below and returning a signed copy of this letter to [email address] no later than December 9, 2020.

Sincerely,
Broadcom Inc.

/s/ Hock E. Tan
By: Hock E. Tan
Title: President and Chief Executive Officer

Accepted, Acknowledged and Agreed:

/s/ Kirsten Spears
Kirsten Spears

Date: December 8, 2020

BROADCOM INC.

SEVERANCE BENEFIT AGREEMENT

This Severance Benefit Agreement (the “**Agreement**”) is made and entered into by and between Kirsten Spears, (“**Executive**”) and Broadcom Inc., a Delaware corporation (the “**Company**”), and is effective as of the latest date set forth by the signatures of the parties hereto below (the “**Effective Date**”).

RECITALS

A. The Compensation Committee (the “**Compensation Committee**”) of the Board of Directors of the Company (the “**Board**”) recognizes that the possibility of an acquisition of the Company or an involuntary termination can be a distraction to Executive and can cause Executive to consider alternative employment opportunities. The Compensation Committee has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication and objectivity of Executive, notwithstanding the possibility, threat or occurrence of such an event.

B. The Compensation Committee believes that it is in the best interests of the Company and its stockholders to provide Executive with an incentive to continue Executive’s employment and to motivate Executive to maximize the value of the Company upon a Change in Control (as defined below) for the benefit of its stockholders.

C. The Compensation Committee believes that it is imperative to provide Executive with severance benefits upon certain terminations of Executive’s service to the Company and its subsidiaries (collectively, “**Broadcom**”) that enhance Executive’s financial security and provide incentive and encouragement to Executive to remain with Broadcom notwithstanding the possibility of such an event.

D. Unless otherwise defined herein, capitalized terms used in this Agreement are defined in Section 8 below.

The parties hereto agree as follows:

1. Term of Agreement. This Agreement shall become effective as of the Effective Date and terminate upon the date that all obligations of the parties hereto with respect to this Agreement have been satisfied.

2. At-Will Employment. The Company and Executive acknowledge that Executive’s employment with Broadcom is and shall continue to be “at-will,” as defined under applicable law. If Executive’s employment with Broadcom terminates for any reason, Executive shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement.

3. Change in Control. Except as otherwise provided in an applicable award agreement, in the event a Change in Control occurs and Executive holds performance-based equity awards that vest based upon the achievement of performance goals and for which any performance period has not been completed, then the performance goals applicable to each such performance period shall be deemed met at target levels.

4. Covered Termination Other Than During a Change in Control Period. If Executive experiences a Covered Termination at any time other than during a Change in Control Period, and if Executive delivers to the Company a general release of all claims against the Company and its affiliates in a form acceptable to the Company (a “**Release of Claims**”) that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive’s base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the nine (9) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of fifty percent (50%) of (i) Executive’s actual cash bonus for the prior year and (ii) Executive’s target cash bonus for the prior year. Such payments shall be made in substantially equal installments in accordance with Broadcom’s standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“**COBRA**”), Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive’s covered dependents through the earlier of (i) the six (6) month anniversary of the Termination Date and (ii) the date Executive and Executive’s covered dependents, if any, become eligible for healthcare coverage under another employer’s plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive’s expense in accordance the provisions of COBRA.

5. Covered Termination During a Change in Control Period. If Executive experiences a Covered Termination during a Change in Control Period, and if Executive or her estate delivers to Broadcom a Release of Claims that becomes effective and irrevocable within sixty (60) days, or such shorter period of time specified by Broadcom, following such Covered Termination, then in addition to any accrued but unpaid salary, bonus, benefits, vacation and expense reimbursement payable in accordance with applicable law, Broadcom shall provide Executive with the following:

(a) Severance. Executive shall be entitled to receive Executive’s base salary at the rate in effect immediately prior to the Termination Date during the period of time commencing on the Termination Date and ending on the twelve (12) month anniversary of the Termination Date. Executive shall also be entitled to receive an additional amount equal to the lesser of one hundred percent (100%) of (i) Executive’s actual cash bonus for the prior year and (ii) Executive’s target cash bonus for the prior year. Such payments shall be made in substantially equal

installments in accordance with Broadcom's standard payroll policies, less applicable withholdings, with such installments to commence on the first payroll date following the date the Release of Claims becomes effective and irrevocable and with the first installment to include any amount that would have been paid had the Release of Claims been effective and irrevocable on the Termination Date.

(b) Equity Awards. Each outstanding and unvested equity and equity-linked award that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals pursuant to Section 3, vests solely based upon continued service, including, without limitation, each time-based stock option and restricted stock unit award, held by Executive shall automatically become vested and, if applicable, any forfeiture restrictions or rights of repurchase thereon shall immediately lapse, in each case, with respect to one-hundred percent (100%) of that number of unvested shares of Company common stock ("**shares**") underlying such equity award as of the Termination Date.

(c) Continued Healthcare. If Executive elects to receive continued healthcare coverage pursuant to the provisions of COBRA, Broadcom shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents through the earlier of (i) the twelve (12) month anniversary of the Termination Date and (ii) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). After Broadcom ceases to pay premiums pursuant to the preceding sentence, Executive may, if eligible, elect to continue healthcare coverage at Executive's expense in accordance the provisions of COBRA.

6. Other Terminations. If Executive's service with Broadcom is terminated by Broadcom or by Executive for any or no reason other than as a Covered Termination, then Executive shall not be entitled to any benefits hereunder other than accrued but unpaid salary, bonus, vacation and expense reimbursement in accordance with applicable law and to elect any continued healthcare coverage as may be required under COBRA or similar state law.

7. Limitation on Payments. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise ("**Payment**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "**Code**"), and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by Broadcom for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations. Broadcom shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to Broadcom and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by Broadcom or Executive) or such other time as requested by Broadcom or Executive. Any good faith determinations of the accounting firm made hereunder shall be final,

binding and conclusive upon Broadcom and Executive. Any reduction in payments and/or benefits pursuant to this Section 7 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to Executive.

8. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

(a) Cause. “Cause” means (i) Executive’s willful refusal to perform in any material respect Executive’s lawful duties or responsibilities for Broadcom or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board; (ii) Executive’s material breach of any provision of this Agreement that is not cured upon ten (10) days’ notice thereof; (iii) the engaging by Executive in conduct that causes material and demonstrable injury, monetarily or otherwise, to Broadcom, including, but not limited to, misappropriation or conversion of assets of Broadcom (other than nonmaterial assets); or (iv) Executive’s conviction of or entry of a plea of *nolo contendere* to a felony.

(b) Change in Control. “Change in Control” shall mean and includes each of the following:

i A transaction or series of transactions (other than an offering of Company shares to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities outstanding immediately after such acquisition; or

ii During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Sections 8(b)(i) or 8(b)(iii) hereof) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

iii The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company’s assets in any single transaction or series of related transactions or (z) the acquisition of assets or shares of another entity, in each case other than a transaction:

A. Which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "**Successor Entity**")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

B. After which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 8(b)(iii)(B) as beneficially owning 50% or more of combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; or

iv The Company's stockholders approve a liquidation or dissolution of the Company.

Notwithstanding the foregoing, a "**Change in Control**" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(c) Change in Control Period. "**Change in Control Period**" means the twelve (12) month period of time commencing upon a Change in Control.

(d) Covered Termination. "**Covered Termination**" means the termination of Executive's employment by Broadcom other than for Cause, by Executive for Good Reason, or because of Executive's death or permanent disability, in each case, to the extent necessary, that constitutes a "Separation from Service" (as defined below).

(e) Good Reason. "**Good Reason**" means any of the following: (A) a material reduction in Executive's salary (other than as part of a broad salary reduction program instituted because Broadcom is in financial distress); (B) a substantial reduction in Executive's duties and responsibilities; (C) the elimination or reduction of Executive's eligibility to participate in Broadcom's benefit programs that is inconsistent with the eligibility of executive employees of Broadcom to participate therein; (D) Broadcom informs Executive of its intention to transfer Executive's primary workplace to a location that is more than 50 miles from the location of Executive's primary workplace as of such date; (E) Broadcom's material breach of this Agreement that is not cured within sixty (60) days written notice thereof; and (F) any serious chronic mental or physical illness of Executive or a member of Executive's family that requires Executive to terminate Executive's employment because of substantial interference with Executive's duties at Broadcom; provided, that at Broadcom's request Executive shall provide Broadcom with a written physician's statement confirming the existence of such mental or physical illness. Notwithstanding the foregoing, Executive shall not be deemed to have "Good Reason" under this Agreement unless Executive provides written notice to Broadcom of the event or condition giving rise to Good Reason within ninety (90) days after its initial occurrence, such event or condition continues to exist on the thirtieth (30th) day following Broadcom's receipt of such notice (the "**Cure Period**") and Executive's resignation is effective within sixty (60) days following the end of the Cure Period.

(f) Termination Date. “**Termination Date**” means the date Executive experiences a Covered Termination.

9. Successors.

(a) Company’s Successors. Except as set forth in Sections 4(b) and 5(c) above, any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company’s business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term “**Company**” shall include any successor to the Company’s business and/or assets which executes and delivers the assumption agreement described in this Section 9(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive’s Successors. The terms of this Agreement and all rights of Executive hereunder shall inure to the benefit of, and be enforceable by, Executive’s personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

10. Notices. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or one day following mailing via Federal Express or similar overnight courier service. In the case of Executive, mailed notices shall be addressed to Executive at Executive’s home address that Broadcom has on file for Executive. In the case of the Company or Broadcom, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of the Company’s General Counsel.

11. Confidentiality; Non-Disparagement.

(a) Confidentiality. Executive hereby expressly confirms Executive’s continuing obligations to Broadcom pursuant to Executive’s invention assignment and confidentiality agreement with the Company (the “**Confidential Information Agreement**”).

(b) Non-Disparagement. Executive agrees she shall not disparage, criticize or defame the Company, its affiliates and their respective affiliates, directors, officers, agents, partners, stockholders or employees, either publicly or privately. The Company agrees that it shall not, and it shall instruct its officers and members of its Board to not, disparage, criticize or defame Executive, either publicly or privately. Nothing in this Section 11(b) shall have application to any evidence or testimony required by any court, arbitrator or government agency.

12. Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance or interpretation of this Agreement, Executive's employment, or the termination of Executive's employment, shall be resolved to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, in Santa Clara County, California, conducted by Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the applicable JAMS employment rules. **By agreeing to this arbitration procedure, both Executive and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** The arbitrator shall: (i) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (ii) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that Executive or the Company would be entitled to seek in a court of law. Broadcom shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required if the dispute were decided in a court of law. Nothing in this Agreement is intended to prevent either Executive or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Notwithstanding the foregoing, Executive and the Company each have the right to resolve any issue or dispute over intellectual property rights by Court action instead of arbitration.

13. Miscellaneous Provisions.

(a) Section 409A.

i Separation from Service. Notwithstanding any provision to the contrary in this Agreement, no amount deemed deferred compensation subject to Section 409A of the Code shall be payable pursuant to Sections 4 or 5 above unless Executive's termination of employment constitutes a "separation from service" with Broadcom within the meaning of Section 409A of the Code and the Department of Treasury regulations and other guidance promulgated thereunder ("**Separation from Service**") and, except as provided under Section 13(a)(ii) of this Agreement, any such amount shall not be paid, or in the case of installments, commence payment, until the sixtieth (60th) day following Executive's Separation from Service. Any installment payments that would have been made to Executive during the sixty (60) day period immediately following Executive's Separation from Service but for the preceding sentence shall be paid to Executive on the sixtieth (60th) day following Executive's Separation from Service and the remaining payments shall be made as provided in this Agreement.

ii Specified Employee. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed at the time of her separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (a) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service or (b) the date of Executive's death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 13(a)(ii) shall be paid in a lump sum to Executive, and any remaining payments due under this Agreement shall be paid as otherwise provided herein.

iii Expense Reimbursements. To the extent that any reimbursements payable pursuant to this Agreement are subject to the provisions of Section 409A of the Code, any such reimbursements payable to Executive pursuant to this Agreement shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

iv Installments. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment.

(b) Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Whole Agreement. This Agreement and the Confidential Information Agreement represent the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior arrangements and understandings regarding same, including, without limitation, any severance or change in control benefits in Executive's offer letter agreement, employment agreement and any equity award agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.

(e) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(f) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(Signature page follows)

IN WITNESS WHEREOF, each of the parties has executed this Severance Benefit Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth below.

BROADCOM INC.

By: /s/ Hock E. Tan
Name: Hock E. Tan
Title: President and Chief Executive Officer
Date: December 10, 2020

EXECUTIVE

By: /s/ Kirsten Spears
Name: Kirsten Spears
Date: December 8, 2020