

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

AMENDMENT NO. 1
TO
FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

AVAGO TECHNOLOGIES LIMITED

(Exact name of registrant as specified in its charter)

Singapore
(State or other jurisdiction of
incorporation or organization)

3674
(Primary Standard Industrial
Classification Code Number)

Not Applicable
(I.R.S. Employer Identification No.)

1 Yishun Avenue 7
Singapore 768923
(65) 6755-7888

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Corporation Service Company
1090 Vermont Avenue NW
Washington, D.C. 20005
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(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: **As soon as practicable after this registration statement becomes effective.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act :

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☒

Smaller reporting company ☐

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Ordinary Shares, no par value	\$400,000,000	\$15,720.00(2)

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended ("Securities Act").

(2) Previously paid.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information contained in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated September 30, 2008.

PROSPECTUS

Shares



Ordinary Shares

This is the initial public offering of the ordinary shares of Avago Technologies Limited, a public limited company incorporated under the laws of the Republic of Singapore. We are offering of our ordinary shares. No public market currently exists for our ordinary shares.

We have applied for quotation of our ordinary shares on the Nasdaq Global Select Market under the symbol “AVGO.”

We anticipate that the initial public offering price will be between \$ and \$ per share.

See “[Risk Factors](#)” on page 11 of this prospectus to read about factors you should consider before buying our ordinary shares.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities nor passed upon the accuracy or adequacy of the disclosures in the prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	\$	\$
Underwriting discounts and commissions	\$	\$
Proceeds, before expenses, to Avago Technologies Limited	\$	\$

To the extent that the underwriters sell more than ordinary shares, the underwriters have a 30-day option to purchase up to an additional ordinary shares from us at the public offering price, less the underwriting discount.

The underwriters expect to deliver the ordinary shares against payment on or about , 2008.

Deutsche Bank Securities	Barclays Capital	Morgan Stanley	Citi
Credit Suisse	Goldman, Sachs & Co.	JPMorgan	Banc of America Securities LLC
			KKR

The date of this prospectus is , 2008.



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You should rely only on the information contained in this prospectus, any free writing prospectus prepared by or on behalf of us or any information to which we have referred you. We have not authorized anyone to provide you with information different from that contained in this prospectus. We are offering to sell, and seeking offers to buy, ordinary shares only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date on the front cover of this prospectus, or other date stated in this prospectus, regardless of the time of delivery of this prospectus or of any sale of our ordinary shares.

Until , 2008 (25 days after commencement of this offering), all dealers that buy, sell, or trade our ordinary shares, whether or not participating in this offering, may be required to deliver a prospectus. This delivery requirement is in addition to the obligation of dealers to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

For investors outside the United States: Neither we nor any of the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. You are required to inform yourselves about and to observe any restrictions relating to this offering and the distribution of this prospectus.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information you should consider in making your investment decision. You should read this summary together with the more detailed information, including our historical financial statements and the related notes, elsewhere in this prospectus. You should carefully consider, among other things, the matters discussed in "Risk Factors." As used in this prospectus, "Avago," "Company," "we," "our," "us" or "Successor" refer to Avago Technologies Limited and its subsidiaries on a consolidated basis, unless otherwise indicated. As used in this prospectus, "Predecessor" refers to the Semiconductor Products Group, or SPG, of Agilent Technologies, Inc., or Agilent. Our fiscal year end is October 31 historically and, commencing with the 2008 fiscal year, will be the Sunday that is the closest to October 31. Unless otherwise stated, all years refer to our fiscal year. Unless otherwise noted or the context otherwise makes clear, all discussions of historical data include the results of the camera module business, which was sold on February 3, 2005 and to which we refer to in this prospectus as the Camera Module Business, and exclude the results of the storage business, which was sold on February 28, 2006 and to which we refer to in this prospectus as the Storage Business, the printer ASICs business, which was sold on May 1, 2006 and to which we refer to in this prospectus as the Printer ASICs Business, the image sensor operations, which was sold on December 8, 2006 and to which we refer to in this prospectus as the Image Sensor operations, and our infra-red operations, which was sold on January 10, 2008 and to which we refer to in this prospectus as the Infra-red operations and, together with the Storage Business, the Printers ASICs Business and the Image Sensor operations, the Discontinued Operations.

Our Business

We are a leading designer, developer and global supplier of a broad range of analog semiconductor devices with a focus on III-V based products. We differentiate ourselves through our high performance design and integration capabilities. III-V semiconductor materials have higher electrical conductivity, enabling faster speeds and tend to have better performance characteristics than conventional silicon in applications such as radio frequency, or RF, and optoelectronics. III-V refers to elements from those groups in the periodic table of chemical elements, and examples of these materials are gallium arsenide (GaAs), gallium nitride (GaN) and indium phosphide (InP). Our product portfolio is extensive and includes approximately 7,000 products in four primary target markets: industrial and automotive electronics, wired infrastructure, wireless communications, and consumer and computing peripherals. Applications for our products in these target markets include cellular phones, consumer appliances, data networking and telecommunications equipment, enterprise storage and servers, factory automation, displays, optical mice and printers.

We have a 40-year history of innovation dating back to our origins within Hewlett-Packard Company. Over the years, we have assembled a team of approximately 1,000 analog design engineers, and we maintain highly collaborative design and product development engineering resources around the world. Our locations include two design centers in the United States, four in Asia and three in Europe. We have developed an extensive portfolio of intellectual property that currently includes more than 5,000 U.S. and foreign patents and patent applications.

We have a diversified and well-established customer base of approximately 40,000 end customers which we serve through our multi-channel sales and fulfillment system. We

distribute most of our products through our broad distribution network, and we are a significant supplier to two of the largest global electronic components distributors, Avnet, Inc. and Arrow Electronics, Inc. We also have a direct sales force focused on supporting large original equipment manufacturers, or OEMs, such as Cisco Systems, Inc., Hewlett-Packard Company, International Business Machines Corp., LG Electronics Inc., Logitech International S.A., Motorola, Inc., Samsung Electronics Co., Ltd., and Sony Ericsson Mobile Communications AB. For the nine months ended August 3, 2008, our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations.

We focus on maintaining an efficient global supply chain and a variable, low-cost operating model. Accordingly, we have outsourced a majority of our manufacturing operations. We have over 35 years of operating history in Asia, where approximately 60% of our employees are located and where we produce and source the majority of our products. Our presence in Asia places us in close proximity to many of our customers and at the center of worldwide electronics manufacturing. For the twelve months ended October 31, 2007 and the nine months ended August 3, 2008, we generated net revenues from continuing operations of \$1.527 billion and \$1.252 billion, respectively, and net income (loss) of \$(159) million and \$65 million, respectively.

Our Competitive Strengths

Our leadership in the design, development and supply of III-V analog semiconductor devices in our target markets is based on the following competitive strengths:

Leading designer and manufacturer of III-V analog semiconductor devices. Our engineering expertise includes combining III-V semiconductors with many other components into application specific products that enable entire electronic systems or sub-systems. Our expertise in these areas allows us to effectively design and manufacture our products using specialized, highly conductive materials that are especially suited for RF and optoelectronics products.

Significant intellectual property portfolio and research and development targeting key growth markets. Our history and market position enable us to strategically focus our research and development resources to address attractive target markets. We leverage our significant intellectual property portfolio of more than 5,000 U.S. and foreign patents and patent applications to integrate multiple technologies and create component solutions that target growth opportunities.

Large and broadly diversified business provides multiple growth opportunities. Our sales are broadly diversified across products, customers, sales channels, geographies and target markets. We offer more than 7,000 products to approximately 40,000 end customers in our four primary target markets. We have generated substantial sales in key markets across the globe including the Americas, Europe, Asia/Pacific and Japan. The diversity of our customers, target markets and applications provides us with multiple growth opportunities.

Established, collaborative customer relationships with leading OEMs. We have established strong relationships with leading global customers across multiple target markets. Our close customer relationships have often been built as a result of years of collaborative product development which has enabled us to build our intellectual property portfolio and develop critical expertise regarding our customers' requirements, including substantial system-level

knowledge. This collaboration has provided us with key insights into our customers and has enabled us to be more efficient and productive and to better serve our target markets and customers.

Highly efficient operating model. We operate a primarily outsourced manufacturing business model that principally utilizes third-party foundry and assembly and test capabilities. We maintain our internal fabrication facilities for products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing. We outsource standard complementary metal-oxide semiconductor, or CMOS, processes. Our primarily outsourced manufacturing business model provides the flexibility to respond to market opportunities, simplifies our operations and reduces our capital requirements.

Strategy

Our goal is to continue to be a global market leader in the design, development and supply of III-V analog semiconductor devices in our target markets. Key elements of our strategy include:

Rapidly introduce proprietary products. We believe our current product expertise, key engineering talent and intellectual property portfolio provide us with a strong platform from which to develop application specific products in key target markets. We recently increased our research and development expenditures as part of our strategy of devoting focused research and development efforts on the development of innovative, sustainable and higher value product platforms. We leverage our design capabilities in markets where we believe our innovation and reputation will allow us to earn attractive margins by developing high value-add products.

Extend our design expertise, intellectual property and technology capabilities. We continue to build on our history of innovation, intellectual property portfolio, design expertise and system-level knowledge to create more integrated solutions. We intend to continue to invest in the development of future generations of our products to meet the increasingly higher performance and lower cost requirements of our customers. We intend to leverage our engineering capabilities in III-V semiconductor devices and continue to invest resources in recruiting and developing additional expertise in the areas of RF microelectromechanical systems, or RF MEMs, filters and front end modules, high speed serializers/deserializers, or SerDes, and a wide range of optoelectronics technologies.

Focus on large, attractive markets where our expertise provides significant opportunities. We intend to expand our product offerings to address existing and adjacent market opportunities, and plan to selectively target attractive segments within large established markets. We target markets that require high quality and the integrated performance characteristics of our products.

Increase breadth and depth of our customer relationships. We continue to expand our customer relationships through collaboration on critical design and product development activities. Customers can rely on our system-level expertise to improve the quality and cost-effectiveness of their products, accelerate time-to-market and improve overall product performance. By collaborating with our customers, we have opportunities to develop high value-added, customized products that leverage our existing technologies. We believe our collaborative relationships enhance our ability to anticipate customer needs and industry trends and will allow us to gain market share and penetrate new markets.

Continue to pursue a flexible and cost-effective manufacturing strategy. We believe that utilizing outsourced service providers for our standard CMOS manufacturing and a significant majority of assembly and test activities enables us to respond faster to rapidly changing market conditions. We have outsourced a majority of our manufacturing operations and we maintain significant focus on managing an efficient global supply chain and a variable, low-cost operating model.

Risks Associated with Our Company

Investing in our company entails a high degree of risk, including those summarized below and those more fully described in the “Risk Factor” section beginning on page 11 of this prospectus. You should consider carefully such risks before deciding to invest in our ordinary shares. These risks include, among others:

- the overall condition of the highly cyclical semiconductor industry;
- adaptation to technological changes in the semiconductor industry;
- dependence on contract manufacturing and outsourced supply chain;
- prolonged disruptions of our manufacturing facilities;
- manufacturing efficiency and product quality, including potential warranty claims and product recalls;
- competition in the markets in which we serve;
- quarterly and annual fluctuations;
- investments in research and development;
- departure of key senior managers and the ability to retain and attract key personnel;
- changes in tax laws;
- protection of our intellectual property rights;
- loss of one or more of our significant customers;
- our reliance on third parties to provide services for the operation of our business;
- risks relating to the transaction of business internationally;
- the effects of war, terrorism, natural disasters or other catastrophic events;
- the integration of acquired businesses, the performance of acquired businesses and the prospects for future acquisitions;
- our substantial indebtedness;
- certain covenants in our debt documents; and
- the other factors set forth under “Risk Factors.”

Corporate Information

Avago Technologies Limited was incorporated under the laws of the Republic of Singapore in August 2005. Our Singapore company registration number is 200510713C. Our principal executive offices are located at 1 Yishun Avenue 7, Singapore 768923, and our telephone number is +65-6755-7888. We are the successor to the Semiconductor Products Group of Agilent, which we acquired on December 1, 2005 in a transaction that we refer to in this prospectus as the SPG Acquisition.

All of our operations are conducted through our various subsidiaries, which are organized and operated according to the laws of their country of incorporation, and consolidated by Avago Technologies Limited.

Our website address is www.avagotech.com. The information on, or accessible through, our website is not part of this prospectus.

Our trademarks include “Avago Technologies.” All other trademarks or service marks appearing in this prospectus are trademarks or service marks of others.

The Offering

Ordinary shares offered by us	shares (or additional shares in full).	shares if the underwriters exercise their option to purchase
Ordinary shares to be outstanding immediately after this offering	shares (or additional shares in full).	shares if the underwriters exercise their option to purchase
Use of proceeds	<p>We intend to use the net proceeds received by us in connection with this offering for the following purposes and in the following amounts:</p> <ul style="list-style-type: none"> • approximately \$ million will be used to redeem a portion of our indebtedness; • approximately \$ million will be used to pay certain required amounts in connection with the termination of our advisory agreement with our equity sponsors pursuant to its terms; and • the remainder to fund working capital, capital expenditures and other general corporate purposes. <p>See “Use of Proceeds.” KKR Capital Markets LLC, one of the underwriters for this offering, is an affiliate of one of our equity sponsors. See “Underwriting—Relationships/FINRA Rules.”</p>	
Proposed Nasdaq Global Select Market symbol	AVGO.	

The number of ordinary shares to be outstanding after this offering is based on 213,566,566 shares outstanding as of August 3, 2008, and excludes:

- 21,108,328 ordinary shares issuable upon the exercise of options outstanding under our Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, or the Executive Plan, and Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries, or the Senior Management Plan, as of August 3, 2008 at a weighted average exercise price of \$6.91 per share;
- ordinary shares reserved for future issuance under our 2008 Equity Incentive Award Plan, of which options to purchase ordinary shares at an exercise price equal to the initial public offering price set forth on the cover of this prospectus will be granted immediately prior to this offering; and
- 800,000 ordinary shares issuable upon the exercise of an option granted to Capstone Equity Investors LLC at an exercise price of \$5.00 per share.

Except as otherwise indicated, all information in this prospectus assumes:

- no exercise of the underwriters’ option to purchase additional shares; and
- the filing of a revised memorandum and articles of association, which will occur on or before the completion of this offering.

Summary Financial Information

Set forth below is summary financial information as of and for the periods presented. You should read this data together with the information under the headings "Risk Factors," "Selected Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the historical financial statements and related notes included elsewhere in this prospectus. The summary statements of operations data for the one month ended November 30, 2005 and the years ended October 31, 2006 and 2007 have been derived from audited historical financial statements and related notes included elsewhere in this prospectus. The summary statements of operations data for the nine months ended July 31, 2007 and August 3, 2008 and the summary balance sheet data as of August 3, 2008 have been derived from unaudited historical financial statements and related notes included elsewhere in this prospectus. We have prepared the unaudited historical financial statements on the same basis as the audited historical financial statements and, in the opinion of our management, the statements reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the financial information set forth in these statements. The historical financial data may not be indicative of our future performance and does not reflect what our financial position and results of operations would have been if we had operated as a fully stand-alone entity during all of the periods presented. We adopted a 52-or 53-week fiscal year beginning with our fiscal year 2008. Our fiscal year will end on the Sunday closest to October 31. Our first quarter for fiscal year 2008 ended on February 3, 2008, the second quarter ended on May 4, 2008, the third quarter ended on August 3, 2008, and the fourth quarter will end on November 2, 2008.

	<u>Predecessor(1)</u> <u>One Month</u> <u>Ended</u> <u>November 30,</u> <u>2005</u>	<u>Company</u>			
		<u>Year Ended October 31,</u>		<u>Nine Months Ended</u>	
		<u>2006(2)</u>	<u>2007</u>	<u>July 31, 2007</u>	<u>August 3, 2008</u>
		(in millions, except per share data)			
Statement of Operations Data:					
Net revenue	\$ 114	\$ 1,399	\$ 1,527	\$ 1,136	\$ 1,252
Costs and expenses:					
Cost of products sold:					
Cost of products sold	87	926	936	695	718
Amortization of intangible assets	—	55	60	45	42
Asset impairment charges(3)	—	—	140	140	—
Restructuring charges(4)	—	2	29	23	5
Total costs of products sold	87	983	1,165	903	765
Research and development	22	187	205	154	196
Selling, general and administrative	27	243	193	148	148
Amortization of intangible assets	—	56	28	21	21
Asset impairment charges(3)	—	—	18	18	—
Restructuring charges(4)	1	3	22	14	5
Litigation settlement(5)	—	21	—	—	—
Acquired in-process research and development	—	—	1	1	—
Total costs and expenses	137	1,493	1,632	1,259	1,135
Income (loss) from operations(6)(7)	(23)	(94)	(105)	(123)	117
Interest expense(8)	—	(143)	(109)	(83)	(65)
Loss on extinguishment of debt	—	—	(12)	(11)	(10)
Other income, net	—	12	14	8	2
Income (loss) from continuing operations before income taxes	(23)	(225)	(212)	(209)	44
Provision for income taxes	2	3	8	6	12
Income (loss) from continuing operations	(25)	(228)	(220)	(215)	32
Income from and gain on discontinued operations, net of income taxes(9)	1	1	61	58	33
Net income (loss)	\$ (24)	\$ (227)	\$ (159)	\$ (157)	\$ 65

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	Predecessor(1) One Month Ended November 30, 2005	Company			
		Year Ended October 31,		Nine Months Ended	
		2006(2)	2007	July 31, 2007	August 3, 2008
		(in millions, except per share data)			
Net income (loss) per share:					
Basic:					
Income (loss) from continuing operations		\$ (1.07)	\$ (1.03)	\$ (1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes		—	0.29	0.27	0.15
Net income (loss)		<u>\$ (1.07)</u>	<u>\$ (0.74)</u>	<u>\$ (0.73)</u>	<u>\$ 0.30</u>
Diluted:					
Income (loss) from continuing operations		\$ (1.07)	\$ (1.03)	\$ (1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes		—	0.29	0.27	0.15
Net income (loss)		<u>\$ (1.07)</u>	<u>\$ (0.74)</u>	<u>\$ (0.73)</u>	<u>\$ 0.30</u>
Weighted average shares:					
Basic		<u>213</u>	<u>214</u>	<u>214</u>	<u>214</u>
Diluted		<u>213</u>	<u>214</u>	<u>214</u>	<u>219</u>

Quarterly Results (Unaudited)

The following table presents unaudited quarterly consolidated statement of operations data for the eight quarters ended August 3, 2008. We have prepared the unaudited quarterly financial information on a consistent basis with the audited consolidated financial statements included in this prospectus, and the financial information reflects all normal, recurring adjustments that we consider necessary for a fair statement of such information in accordance with GAAP for the quarters presented. The results for any quarter are not necessarily indicative of results that may be expected for any future period.

	October 31, 2006	January 31, 2007	April 30, 2007	July 31, 2007	October 31, 2007	February 3, 2008	May 4, 2008	August 3, 2008
	(in millions, except per share data)							
Net revenue	\$ 393	\$ 375	\$ 380	\$ 381	\$ 391	\$ 402	\$ 411	\$ 439
Costs and expenses:								
Cost of products sold:								
Cost of products sold	270	235	229	231	241	230	237	251
Amortization of intangible assets	15	15	15	15	15	14	14	14
Asset impairment charges(3)	—	—	—	140	—	—	—	—
Restructuring charges(4)	1	14	1	8	6	1	1	3
Total cost of products sold	286	264	245	394	262	245	252	268
Research and development	49	50	51	53	51	66	62	68
Selling, general and administrative	67	57	47	44	45	50	48	50
Amortization of intangible assets	8	7	7	7	7	7	7	7
Asset impairment charges(3)	—	—	—	18	—	—	—	—
Restructuring charges(4)	1	8	3	3	8	2	1	2
Litigation settlement(5)	21	—	—	—	—	—	—	—
Acquired in-process research and development	—	—	—	1	—	—	—	—
Total costs and expenses	432	386	353	520	373	370	370	395
Income (loss) from operations(6)(7)	(39)	(11)	27	(139)	18	32	41	44
Interest expense	(29)	(29)	(28)	(26)	(26)	(25)	(20)	(20)
Loss on extinguishment of debt	—	—	(10)	(1)	(1)	(10)	—	—
Other income, net	4	1	5	2	6	1	1	—
Income (loss) from continuing operations before income taxes	(64)	(39)	(6)	(164)	(3)	(2)	22	24
Provision for income taxes	—	3	—	3	2	3	4	5
Income (loss) from continuing operations	(64)	(42)	(6)	(167)	(5)	(5)	18	19
Income (loss) from and gain on discontinued operations, net of income taxes(9)	(14)	48	10	—	3	9	(1)	25
Net income (loss)	<u>\$ (78)</u>	<u>\$ 6</u>	<u>\$ 4</u>	<u>\$ (167)</u>	<u>\$ (2)</u>	<u>\$ 4</u>	<u>\$ 17</u>	<u>\$ 44</u>
Net income (loss) per share:								
Basic:								
Income (loss) from continuing operations	\$ (0.30)	\$ (0.20)	\$ (0.03)	\$ (0.78)	\$ (0.02)	\$ (0.02)	\$ 0.08	\$ 0.09
Income (loss) from and gain on discontinued operations, net of income taxes	(0.06)	0.23	0.05	—	0.01	0.04	—	0.12
Net Income (loss)	<u>\$ (0.36)</u>	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ (0.78)</u>	<u>\$ (0.01)</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.21</u>
Diluted:								
Income (loss) from continuing operations	\$ (0.30)	\$ (0.20)	\$ (0.03)	\$ (0.78)	\$ (0.02)	\$ (0.02)	\$ 0.08	\$ 0.09
Income (loss) from and gain on discontinued operations, net of income taxes	(0.06)	0.23	0.05	—	0.01	0.04	—	0.11
Net Income (loss)	<u>\$ (0.36)</u>	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ (0.78)</u>	<u>\$ (0.01)</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.20</u>

- (1) Predecessor refers to the Semiconductor Products Group business segment of Agilent.
- (2) We completed the SPG Acquisition on December 1, 2005. The SPG Acquisition was accounted for as a purchase business combination under United States generally accepted accounting principles, or GAAP, and thus the financial results for all periods from and after December 1, 2005 are not necessarily comparable to the prior results of Predecessor. We did not have any significant operating activity prior to December 1, 2005. Accordingly, our results for the year ended October 31, 2006 represent only the eleven months of our operations after the completion of the SPG Acquisition.
- (3) During the year ended October 31, 2007, we recorded a \$158 million write-down of certain long-lived assets following a review of the recoverability of the carrying value of certain manufacturing facilities, of which \$18 million was recorded as part of operating expenses and the remainder was recorded as part of cost of products sold.
- (4) Our restructuring charges predominantly represent one-time employee termination benefits. During the year ended October 31, 2007, we incurred restructuring charges of \$51 million, \$22 million of which was recorded as part of operating expenses and the remainder was recorded as part of cost of products sold. We incurred total restructuring charges of \$5 million during the year ended October 31, 2006 (\$6 million on a combined basis including the one month period ended November 30, 2005) related to our effort to rationalize our product lines.
- (5) In November 2006, we agreed to settle a trade secret lawsuit filed by Sputtered Films Inc., a subsidiary of Tegal Corporation, against Agilent, Advanced Modular Sputtering Inc. and our company. We assumed responsibility for this litigation in connection with the SPG Acquisition and accrued this liability in the fourth quarter of fiscal year 2006.
- (6) Includes share-based compensation expense recorded by Predecessor of \$4 million for the one month ended November 30, 2005, and for the Company, \$3 million for the year ended October 31, 2006, \$12 million for the year ended October 31, 2007, \$13 million for the nine months ended July 31, 2007 and \$12 million for the nine months ended August 3, 2008. The following table presents the Company's share-based compensation expense recorded for the periods presented in the quarterly results (unaudited) above:

	Three months ended							
	October 31, 2006	January 31, 2007	April 30, 2007	July 31, 2007	October 31, 2007	February 3, 2008	May 4, 2008	August 3, 2008
	(in millions)							
Cost of products sold	\$ —	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Research and development	—	—	—	—	—	1	—	1
Selling, general and administrative	1	9	3	—	(1)	6	2	2
	\$ 1	\$ 10	\$ 3	\$ —	\$ (1)	\$ 7	\$ 2	\$ 3

- (7) Includes expense recorded in connection with the advisory agreement with our equity sponsors of \$5 million for the year ended October 31, 2006, \$5 million for the year ended October 31, 2007, \$4 million for the nine months ended July 31, 2007 and \$4 million for the nine months ended August 3, 2008. The monitoring fees under the advisory agreement are payable on a quarterly basis. Upon completion of this offering, the advisory agreement will be terminated pursuant to its terms and no further payments will be made following such termination.
- (8) Interest expense for the year ended October 31, 2006 includes an aggregate of \$30 million of amortization of debt issuance costs and commitment fees for expired credit facilities, including \$19 million of unamortized debt issuance costs that were written off in conjunction with the repayment of our term loan facility during this period. As of October 31, 2006, we had permanently repaid all outstanding amounts under our term loan facility.
- (9) In October 2005, we sold our Storage Business to PMC-Sierra Inc. This transaction closed on February 28, 2006, resulting in \$420 million of net cash proceeds. No gain or loss was recorded on the sale.
 In February 2006, we sold our Printer ASICs Business to Marvell International Technology Ltd. for \$245 million in cash. Our agreement with Marvell also provides for up to \$35 million in additional performance-based payments by Marvell to us upon the achievement of certain revenue targets by the acquired business. This transaction closed on May 1, 2006 and no gain or loss was recorded on the initial sale. In April 2007, we received \$10 million of the performance-based payment from Marvell and recorded it as a gain on discontinued operations. In May 2008, we received \$25 million of the performance-based payment from Marvell and recorded it as a gain on discontinued operations.
 In November 2006, we sold our Image Sensor operations to Micron Technology, Inc. for \$53 million. Our agreement with Micron also provides for up to \$17 million in additional earn-out payments by Micron to us upon the achievement of certain milestones. This transaction closed on December 8, 2006, resulting in \$57 million of net proceeds, including \$4 million of earn-out payments during the year ended October 31, 2007. In addition to this transaction, we also sold intellectual property rights related to the Image Sensor operations to another party for \$12 million. For these transactions, we recorded a gain on discontinued operations of approximately \$48 million during the three months ended January 31, 2007 and approximately \$2 million during the three months ended October 31, 2007.
 In October 2007, we sold our Infra-red operations to Lite-On Technology Corporation for \$19 million in cash and the right to receive guaranteed cost reductions or rebates based on our future purchases of non infra-red products from Lite-On. Under the agreement, we also agreed to a minimum purchase commitment of non Infra-red products over the next three years. This transaction closed in January 2008 resulting in a gain on discontinued operations of \$3 million.
- (10) The balance sheet data is presented on an adjusted basis to reflect our application of the estimated net proceeds from this offering. See "Use of Proceeds."

RISK FACTORS

Investing in our ordinary shares involves a high degree of risk. You should carefully consider the following risk factors, as well as the other information in this prospectus, before deciding whether to invest in our ordinary shares. The occurrence of any of the following risks could harm our business, financial condition, results of operations or growth prospects. In that case, the trading price of our ordinary shares could decline, and you may lose all or part of your investment.

Risks Related to Our Business

We operate in the highly cyclical semiconductor industry, which is subject to significant downturns.

The semiconductor industry is highly cyclical and is characterized by constant and rapid technological change and price erosion, evolving technical standards, short product life cycles (for semiconductors and for the end-user products in which they are used) and wide fluctuations in product supply and demand. From time to time, these and other factors, together with changes in general economic conditions, cause significant upturns and downturns in the industry in general and in our business in particular. For example, in 2001, the global semiconductor market experienced a 32% decline, according to the World Semiconductor Trade Statistics. Periods of industry downturns have been characterized by diminished demand for end-user products, high inventory levels, underutilization of manufacturing capacity, changes in revenue mix and accelerated erosion of average selling prices. In the current economic downturn, we may not be able to grow our revenues or reduce our costs quickly enough to maintain our operating profitability. The current and any future economic downturns could have a material adverse effect on our business, financial condition and results of operations.

If we do not adapt to technological changes in the semiconductor industry, we could lose customers or market share.

The semiconductor industry is subject to constant and rapid changes in technology, frequent new product introductions, short product life cycles, rapid product obsolescence and evolving technical standards. Technological developments may reduce the competitiveness of our products and require unbudgeted upgrades that could be expensive and time consuming to implement. Our products could become obsolete sooner than we expect because of faster than anticipated, or unanticipated, changes in one or more of the technologies related to our products. Furthermore, we continually evaluate expenditures for research and development and must choose among alternative technologies based on our expectations of future market growth and other factors. We may be unable to develop and introduce new or enhanced products that satisfy customer requirements and achieve market acceptance in a timely manner or at all, the technologies where we have focused our research and development expenditures may not become commercially successful, and we may be unable to anticipate new industry standards and technological changes. We also may not be able to respond successfully to new product announcements and introductions by competitors. If we fail to adapt successfully to technological changes or fail to obtain access to important new technologies, we may be unable to retain customers, attract new customers or sell new products to our existing customers.

Dependence on contract manufacturing and outsourcing other portions of our supply chain may adversely affect our ability to bring products to market and damage our reputation.

We operate a primarily outsourced manufacturing business model that principally utilizes third-party foundry and assembly and test capabilities. As a result, we are highly reliant on third-party foundry wafer fabrication and assembly and test capacity, including sole sourcing for many components or products. For certain of our product families, substantially all of our revenue is derived from semiconductors fabricated by external foundries such as Chartered Semiconductor Manufacturing Ltd. and Taiwan Semiconductor Manufacturing Company Ltd., or TSMC. We also use third-party contract manufacturers for a significant majority of our assembly and test operations, including Amertron Incorporated, Amkor Technology, and the Hana Microelectronics Public Company Ltd. group of companies. The ability and willingness of our contract manufacturers to perform is largely outside of our control. If one or more of our contract manufacturers or other outsourcers fails to perform its obligations in a timely manner or at satisfactory quality levels, our ability to bring products to market and our reputation could suffer. For example, in the event that manufacturing capacity is reduced or eliminated at one or more facilities, manufacturing could be disrupted, we could have difficulties fulfilling our customer orders and our net revenue could decline. In addition, if these third parties on whom we are highly reliant fail to deliver quality products and components on time and at reasonable prices, we could have difficulties fulfilling our customer orders and our net revenue could decline. In such events, our business, financial condition and results of operations would be adversely affected.

To the extent we rely on third-party manufacturing relationships, we face the following risks:

- inability of our manufacturers to develop manufacturing methods appropriate for our products and their unwillingness to devote adequate capacity to produce our products;
- manufacturing costs that are higher than anticipated;
- reduced control over product reliability;
- more complicated supply chains;
- inability to maintain continuing relationships with our suppliers;
- time, expense and uncertainty in identifying and qualifying additional suppliers; and
- reduced control over delivery schedules and products costs.

Much of our outsourcing takes place in developing countries, and as a result may additionally be subject to geopolitical uncertainty. See “— Our business, financial condition and results of operations could be adversely affected by the political and economic conditions of the countries in which we conduct business and other factors related to our international operations.”

A prolonged disruption of our manufacturing facilities could have a material adverse effect on our business, financial condition and results of operations.

Although we operate using a primarily outsourced manufacturing business model, we do rely on the manufacturing facilities we own, in particular our fabrication facilities in Fort Collins, Colorado and Singapore. We maintain our internal fabrication facilities for products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing. A prolonged disruption or material malfunction of, interruption in or the loss of operations at one or more of our production facilities, especially our Fort Collins

and Singapore facilities, or the failure to maintain our labor force at one or more of these facilities, would limit our capacity to meet customer demands and delay new product development until a replacement facility and equipment, if necessary, was found. The replacement of the manufacturing facility could take an extended amount of time before manufacturing operations could restart. The potential delays and costs resulting from these steps could have a material adverse effect on our business, financial condition and results of operations.

Unless we and our suppliers continuously improve manufacturing efficiency and quality, our financial performance could be adversely affected.

Manufacturing semiconductors involves highly complex processes that require advanced equipment. We and our suppliers, as well as our competitors, continuously modify these processes in an effort to improve yields and product performance. Defects or other difficulties in the manufacturing process can reduce yields and increase costs. Our manufacturing efficiency will be an important factor in our future financial performance, and we may be unable to maintain or increase our manufacturing efficiency to the same extent as our competitors. For products that we outsource manufacturing, our product yields and performance will be subject to the manufacturing efficiencies of our third-party suppliers.

From time to time, we and our suppliers have experienced difficulty in beginning production at new facilities, transferring production to other facilities, achieving and maintaining a high level of process quality and effecting transitions to new manufacturing processes, all of which have caused us to suffer delays in product deliveries or reduced yields. We and our suppliers may experience manufacturing problems in achieving acceptable yields or experience product delivery delays in the future as a result of, among other things, capacity constraints, construction delays, transferring production to other facilities, upgrading or expanding existing facilities or changing our process technologies, any of which could result in a loss of future revenues. Our results of operations could be adversely affected by any increase in costs related to increases in production capacity if revenues do not increase proportionately.

Winning business is subject to lengthy competitive selection processes that require us to incur significant expense. Even if we begin a product design, a customer may decide to cancel or change its product plans, which could cause us to generate no revenues from a product and adversely affect our results of operations.

We are focused on winning competitive bid selection processes, known as “design wins,” to develop semiconductors for use in our customers’ products. These selection processes are typically lengthy and can require us to incur significant design and development expenditures and dedicate scarce engineering resources in pursuit of a single customer opportunity. We may not win the competitive selection process and may never generate any revenue despite incurring significant design and development expenditures. These risks are exacerbated by the fact that many of our products will likely have very short life cycles. Failure to obtain a design win sometimes prevents us from offering an entire generation of a product. This can result in lost revenues and could weaken our position in future competitive selection processes.

After winning a product design, we may experience delays in generating revenue from our products as a result of the lengthy development cycle typically required. In addition, a delay or cancellation of a customer’s plans could materially and adversely affect our financial results, as we may have incurred significant expense and generated no revenue. Finally, our customers’ failure to successfully market and sell their products could reduce demand for our products and materially adversely affect our business, financial condition and results of operations.

Competition in our industry could prevent us from growing our revenue and from raising prices to offset increases in costs.

The global semiconductor market is highly competitive. We compete in different target markets to various degrees on the basis of quality, technical performance, price, product features, product system compatibility, system-level design capability, engineering expertise, responsiveness to customers, new product innovation, product availability, delivery timing and reliability, and customer sales and technical support. Current and prospective customers for our products evaluate our capabilities against the merits of our direct competitors. Some of our competitors are well established, have a more extensive product portfolio, have substantially greater market share and manufacturing, financial, research and development and marketing resources to pursue development, engineering, manufacturing, marketing and distribution of their products. In addition, many of our competitors have longer independent operating histories, greater presence in key markets, more comprehensive patent protection and greater name recognition. We compete with integrated device manufacturers, or IDMs, and fabless semiconductor companies as well as the internal resources of large, integrated OEMs. Our competitors range from large, international companies offering a wide range of semiconductor products to smaller companies specializing in narrow markets. We expect competition in the markets in which we participate to continue to increase as existing competitors improve or expand their product offerings. In addition, companies not currently in direct competition with us may introduce competing products in the future. Because our products are often building block semiconductors providing functions that in some cases can be integrated into more complex integrated circuits, or ICs, we also face competition from manufacturers of ICs, as well as customers that develop their own IC products. The competitive landscape is changing as a result of an increasing trend of consolidation within the industry, as some of our competitors have merged with or been acquired by other competitors while others have begun collaborating with each other. We expect this consolidation trend to continue.

Our ability to compete successfully depends on elements both within and outside of our control, including industry and general economic trends. During past periods of downturns in our industry, competition in the markets in which we operate intensified as manufacturers of semiconductors reduced prices in order to combat production overcapacity and high inventory levels. Many of our competitors have substantially greater financial and other resources with which to withstand similar adverse economic or market conditions in the future.

Our operating results are subject to substantial quarterly and annual fluctuations.

Our revenues and operating results have fluctuated in the past and are likely to fluctuate in the future. These fluctuations may occur on a quarterly and annual basis and are due to a number of factors, many of which are beyond our control. These factors include, among others:

- changes in end-user demand for the products manufactured and sold by our customers;
- the timing of receipt, reduction or cancellation of significant orders by customers;
- fluctuations in the levels of component inventories held by our customers;
- the gain or loss of significant customers;
- market acceptance of our products and our customers' products;
- our ability to develop, introduce and market new products and technologies on a timely basis;
- the timing and extent of product development costs;

- new product announcements and introductions by us or our competitors;
- incurrence of research and development and related new product expenditures;
- seasonality or cyclical fluctuations in our markets;
- fluctuations in manufacturing yields;
- significant warranty claims, including those not covered by our suppliers;
- availability and cost of raw materials from our suppliers;
- changes in our product mix or customer mix;
- intellectual property disputes;
- loss of key personnel or the shortage of available skilled workers; and
- the effects of competitive pricing pressures, including decreases in average selling prices of our products.

The foregoing factors are difficult to forecast, and these, as well as other factors, could materially adversely affect our quarterly or annual operating results. In addition, a significant amount of our operating expenses are relatively fixed in nature due to our significant sales, research and development and internal manufacturing overhead costs. Any failure to adjust spending quickly enough to compensate for a revenue shortfall could magnify the adverse impact of such revenue shortfall on our results of operations.

We may be unable to make the substantial and productive research and development investments which are required to remain competitive in our business.

The semiconductor industry requires substantial investment in research and development in order to develop and bring to market new and enhanced technologies and products. Many of our products originated with our research and development efforts and have provided us with a significant competitive advantage. During the first nine months of fiscal year 2008, we increased our research and development expenditures as compared to prior periods as part of our strategy of devoting focused research and development efforts on the development of innovative and sustainable product platforms. Although we are committed to investing in new product development in order to stay competitive in our markets and plan to invest in process development and maintain research and development fabrication capabilities in order to develop manufacturing processes for devices that are invented internally, we do not know whether we will have sufficient resources to maintain the level of investment in research and development required to remain competitive. In addition, we cannot assure you that the technologies where we have focused our research and development expenditures will become commercially successful.

Our business would be adversely affected by the departure of existing members of our senior management team or if our senior management team is unable to effectively implement our strategy.

Our success depends, in large part, on the continued contributions of our senior management team, in particular, the services of Mr. Hock E. Tan, our President and Chief Executive Officer. None of our senior management is bound by written employment contracts to remain with us for a specified period. In addition, we do not currently maintain key person life insurance covering our senior management. The loss of any of our senior management could harm our ability to implement our business strategy and respond to the rapidly changing market conditions in which we operate.

Moreover, some of the individuals on our senior management team have been in their current positions for a relatively short period of time. For example, our Chief Financial Officer has been in his position since August 2008. Our future success will depend to a significant extent on the ability of our management team to work together effectively. The inability of our senior management team to effectively manage our business and implement our strategy could have a material adverse effect on our business, financial condition and results of operations.

If we are unable to attract, train and retain qualified personnel, especially our design and technical personnel, we may not be able to execute our business strategy effectively.

Our future success depends on our ability to retain, attract and motivate qualified personnel, including our management, sales and marketing, legal and finance, and especially our design and technical personnel. We do not know whether we will be able to retain all of these employees as we continue to pursue our business strategy. We and our Predecessor have historically encountered difficulties in hiring and retaining qualified engineers because there is a limited pool of engineers with expertise in analog and optoelectronic semiconductor design. Competition for such personnel is intense in the semiconductor industry. As the source of our technological and product innovations, our design and technical personnel represent a significant asset. The loss of the services of one or more of our key employees, especially our key design and technical personnel, or our inability to retain, attract and motivate qualified design and technical personnel, could have a material adverse effect on our business, financial condition and results of operations.

If the tax incentives arrangements we have negotiated with the Government of Singapore change or cease to be in effect, or if our assumptions and interpretations of tax laws and incentive arrangements prove to be incorrect, the amount of corporate income taxes we have to pay could significantly increase.

We have structured our operations to maximize the benefit from the various tax incentives extended to us to encourage investment or employment, and to reduce our overall effective tax rate. We have negotiated tax incentives with the Singapore Economic Development Board, an agency of the Government of Singapore, which provide that certain classes of income we earn in Singapore are subject to tax holidays or reduced rates of Singapore income tax. In order to retain these tax benefits, we must meet certain operating conditions relating to, among other things, maintenance of a treasury function, a corporate headquarters function, specified intellectual property activities and specified manufacturing activities in Singapore. Some of these operating conditions are subject to phase-in periods through 2010. These tax incentive arrangements are presently scheduled to expire at various dates generally between 2012 and 2015, subject in certain cases to potential extensions. Absent such tax incentives, the corporate income tax rate in Singapore is presently 18%. For the years ended October 31, 2007 and 2006, the effect of these tax incentives was to reduce the overall provision for income taxes and reduce net loss from what it otherwise would have been in such year by approximately \$19 million and \$19 million, respectively, and reduce diluted net loss per share by \$0.09 and \$0.09, respectively. If we cannot or elect not to comply with the operating conditions included in our tax incentive arrangements, we will lose the related tax benefits, could be required to refund material tax benefits previously realized by us and would likely be required to modify our operational structure and tax strategy. Any such modified structure may not be as beneficial to us, from an income tax expense or operational perspective, as the benefits provided under the present tax incentive arrangements.

Our interpretations and conclusions regarding the tax incentives are not binding on any taxing authority, and if our assumptions about tax and other laws are incorrect or if these tax incentives are substantially modified or rescinded we could suffer material adverse tax and

other financial consequences, which would significantly increase our expenses, reduce our profitability and adversely affect our cash flows. In addition, taxable income in any jurisdiction is dependent upon acceptance of our operational practices and intercompany transfer pricing by local tax authorities as being on an arm's length basis. Due to inconsistencies in application of the arm's length standard, as well as lack of adequate treaty-based protection, transfer pricing challenges by tax authorities could, if successful, substantially increase our income tax expense.

We are subject to warranty claims, product recalls and product liability.

From time to time, we are subject to warranty or product liability claims that may lead to significant expenses as we defend such claims or pay damage awards. In the event of a warranty claim, we may also incur costs if we compensate the affected customer. We maintain product liability insurance, but such insurance is subject to significant deductibles and there is no guarantee that such insurance will be available or adequate to protect against all such claims. We may incur costs and expenses relating to a recall of one of our customers' products containing one of our devices. The process of identifying a recalled product in devices that have been widely distributed may be lengthy and require significant resources, and we may incur significant replacement costs, contract damage claims from our customers and reputational harm. Costs or payments made in connection with warranty and product liability claims and product recalls could materially affect our financial condition and results of operations.

The complexity of our products could result in unforeseen delays or expenses or undetected defects or bugs, which could adversely affect the market acceptance of new products, damage our reputation with current or prospective customers, and materially and adversely affect our operating costs.

Highly complex products such as the products that we offer, may contain defects and bugs when they are first introduced or as new versions are released. We have in the past experienced, and may in the future experience, these defects and bugs. If any of our products contain defects or bugs, or have reliability, quality or compatibility problems, we may not be able to successfully design workarounds. Consequently, our reputation may be damaged and customers may be reluctant to buy our products, which could materially and adversely affect our ability to retain existing customers, attract new customers, and our financial results. In addition, these defects or bugs could interrupt or delay sales to our customers. To resolve these problems, we may have to invest significant capital and other resources. Although our products are tested by our suppliers, our customers and ourselves, it is possible that our new products will contain defects or bugs. If any of these problems are not found until after we have commenced commercial production of a new product, we may be required to incur additional development costs and product recall, repair or replacement costs. These problems may also result in claims against us by our customers or others. In addition, these problems may divert our technical and other resources from other development efforts, we would likely lose, or experience a delay in, market acceptance of the affected product or products, and we could lose credibility with our current and prospective customers. As a result, our financial results could be materially and adversely affected.

Failure to adjust our supply chain volume due to changing market conditions or failure to estimate our customers' demand could adversely affect our results of operations.

We make significant decisions, including determining the levels of business that we will seek and accept, production schedules, levels of reliance on contract manufacturing and outsourcing, personnel needs and other resource requirements, based on our estimates of customer requirements. The short-term nature of commitments by many of our customers and the possibility of rapid changes in demand for their products reduces our ability to accurately

estimate future customer requirements. Our results of operations could be harmed if we are unable to adjust our supply chain volume to address market fluctuations, including those caused by the seasonal or cyclical nature of the markets in which we operate. The sale of our products is dependent, to a large degree, on customers whose industries are subject to seasonal or cyclical trends in the demand for their products. For example, the consumer electronics market is particularly volatile and is subject to seasonality related to the holiday selling season, making demand difficult to anticipate. On occasion, customers may require rapid increases in production, which can challenge our resources and reduce margins. During a market upturn, we may not be able to purchase sufficient supplies or components, or secure sufficient contract manufacturing capacity, to meet increasing product demand, which could harm our reputation, prevent us from taking advantage of opportunities and reduce revenue growth. In addition, some parts are not readily available from alternate suppliers due to their unique design or the length of time necessary for design work. If one of our suppliers ceases to, or is unable to, manufacture such a component or supply is otherwise constrained, we may be forced to re-engineer a product or may fail to meet customer demand. In addition to discontinuing parts, suppliers may also extend lead times, limit supplies or increase prices due to capacity constraints or other factors.

In order to secure components for the production of products, we may continue to enter into non-cancelable purchase commitments with vendors or make advance payments to suppliers, which could reduce our ability to adjust our inventory or expense levels to declining market demands. Prior commitments of this type have resulted in an excess of parts when demand for our products has decreased. Downturns in the semiconductor industry have in the past caused, and may in the future cause, our customers to reduce significantly the amount of products ordered from us. If demand for our products is less than we expect, we may experience excess and obsolete inventories and be forced to incur additional charges. Because certain of our sales, research and development and internal manufacturing overhead expenses are relatively fixed, a reduction in customer demand may decrease our gross margins and operating income.

Our operating results and financial condition could be harmed if the markets into which we sell our products decline.

Visibility into our markets is limited. Any decline in our customers' markets would likely result in a reduction in demand for our products and make it more difficult to collect on outstanding amounts due us. For example, if the Asian market does not grow as anticipated or if the semiconductor market declines, our results of operations would likely suffer. In such an environment, pricing pressures could intensify and, if we were unable to respond quickly, could significantly reduce our gross margins. To the extent we cannot offset recessionary periods or periods of reduced growth that may occur in these markets through increased market share or otherwise, our net revenue may decline and our business, financial condition and results of operations may suffer. Pricing pressures and competition are especially intense in semiconductor-related industries, which could prevent achievement of our long-term financial goals and could require us to implement additional cost-cutting measures. Furthermore, projected industry growth rates may not be as forecasted, which could result in spending on process and product development well ahead of market requirements, which could have a material adverse effect on our business, financial condition and results of operations.

We may be subject to claims of infringement of third-party intellectual property rights or demands that we license third-party technology, which could result in significant expense and loss of our intellectual property rights.

The semiconductor industry is characterized by companies holding large numbers of patents, copyrights, trademarks and trade secrets and by the vigorous pursuit, protection and enforcement of intellectual property rights. From time to time, third parties assert against us and our customers and distributors their patent, copyright, trademark, trade secret and other intellectual property rights to technologies that are important to our business. Claims that our products or processes infringe or misappropriate these rights, regardless of their merit or resolution, are frequently costly and divert the efforts and attention of our management and technical personnel. In addition, many of our customer agreements and in some cases our asset sale agreements require us to indemnify our customers or purchasers for third-party intellectual property infringement claims, which have in the past and may in the future require that we defend those claims and might require that we pay damages in the case of adverse rulings. Claims of this sort could also harm our relationships with our customers and might deter future customers from doing business with us. We do not know whether we will prevail in such proceedings given the complex technical issues and inherent uncertainties in intellectual property litigation. If any pending or future proceedings result in an adverse outcome, we could be required to:

- cease the manufacture, use or sale of the infringing products, processes or technology;
- pay substantial damages for past, present and future use of the infringing technology;
- expend significant resources to develop non-infringing technology;
- license technology from the third-party claiming infringement, which license may not be available on commercially reasonable terms, or at all;
- enter into cross-licenses with our competitors, which could weaken our overall intellectual property portfolio;
- lose the opportunity to license our technology to others or to collect royalty payments based upon successful protection and assertion of our intellectual property against others;
- indemnify customer or distributors;
- pay substantial damages to our customers or end users to discontinue use or replace infringing technology with non-infringing technology; or
- relinquish intellectual property rights associated with one or more of our patent claims, if such claims are held invalid or otherwise unenforceable.

Any of the foregoing results could have a material adverse effect on our business, financial condition and results of operations.

We utilize a significant amount of intellectual property in our business. If we are unable to protect our intellectual property, our business could be adversely affected.

Our success depends in part upon our ability to protect our intellectual property. To accomplish this, we rely on a combination of intellectual property rights, including patents, mask works, copyrights, trademarks, service marks, trade secrets and similar intellectual property, as well as customary contractual protections with our customers, suppliers, employees and consultants, and through security measures to protect our trade secrets. We are unable to predict that:

- any of the patents and pending patent applications that we presently employ in our business will not lapse or be invalidated, circumvented, challenged, abandoned or, in the case of third-party patents licensed or sub-licensed to us, be licensed to others;

- our intellectual property rights will provide competitive advantages to us;
- rights previously granted by third parties to intellectual property rights licensed or assigned to us, including portfolio cross-licenses, will not hamper our ability to assert our intellectual property rights against potential competitors or hinder the settlement of currently pending or future disputes;
- any of our pending or future patent applications will be issued or have the coverage originally sought;
- our intellectual property rights will be enforced in certain jurisdictions where competition may be intense or where legal protection may be weak;
- any of the trademarks, copyrights, mask work rights, trade secrets, know-how or other intellectual property rights that we presently employ in our business will not lapse or be invalidated, circumvented, challenged, abandoned or licensed to others; or
- any of our pending or future trademark or copyright applications will be issued or have the coverage originally sought.

In addition, our competitors or others may develop products or technologies that are similar or superior to our products or technologies, duplicate our products or technologies or design around our protected technologies. Effective patent, trademark, copyright and trade secret protection may be unavailable or more limited in one or more relevant jurisdictions relative to those protections available in the United States, or may not be applied for in one or more relevant jurisdictions.

We have a number of patent and intellectual property license agreements. Some of these license agreements require us to make one-time or periodic payments. We may need to obtain additional patent licenses or renew existing license agreements in the future. We are unable to predict whether these license agreements can be obtained or renewed on acceptable terms.

The demands or loss of one or more of our significant customers may adversely affect our business.

Some of our customers are material to our business and results of operations. In the nine months ended August 3, 2008, Avnet, Inc., a distributor, accounted for 11% of our net revenue from continuing operations, and our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations. In the fiscal year ended October 31, 2007, Avnet, Inc. accounted for 13% of our net revenue from continuing operations, and our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations. In addition, we believe that direct sales to Cisco Systems, Inc., when combined with indirect sales to Cisco through the contract manufacturers that Cisco utilizes, accounted for approximately 12% and 12% of our net revenues from continuing operations for the nine months ended August 3, 2008 and the fiscal year ended October 31, 2007, respectively. We believe our top customers' purchasing power has given them the ability to make greater demands on their suppliers, including us. We expect this trend to continue, which we expect will result in our results of operations becoming increasingly sensitive to deterioration in the financial condition of, or other adverse developments related to, one or more of our significant customers. Although we believe that our relationships with our major customers are good, we generally do not have long-term contracts with any of them, which is typical of our industry. As a result, although our customers provide indications of their product needs and purchases on an annual basis, they generally purchase our products on a weekly or daily basis and the relationship, as well as particular orders, can be terminated at any

time. The loss of any of our major customers, or any substantial reduction in sales to any of these customers, could have a material adverse effect on our business, financial condition and results of operations.

We generally do not have any long-term supply contracts with our contract manufacturers or materials suppliers and may not be able to obtain the products or raw materials required for our business, which could have a material adverse affect on our business.

We either obtain the products we need for our business from third-party contract manufacturers or we obtain the materials we need for our products from suppliers. We purchase a significant portion of our semiconductor materials from a few suppliers. For the nine months ended August 3, 2008, we purchased 51% of the materials for our manufacturing processes from ten suppliers. For the fiscal year ended October 31, 2007, we purchased 51% of the materials for our manufacturing processes from eight suppliers. Substantially all of our purchases are on a purchase order basis, and we have not generally entered into long-term contracts with our contract manufacturers or suppliers. In the event that these purchase orders are terminated, we cannot obtain sufficient quantities of raw materials at reasonable prices, the quality of the material deteriorates, we fail to satisfy our customers' requirements or we are not able to pass on higher materials costs to our customers, our business, financial condition and results of operations could be adversely impacted. For example, during fiscal year 2008, we have experienced an increase in our cost of products sold as a result of higher energy costs.

Our manufacturing processes rely on many materials, including silicon and GaAs wafers, copper lead frames, mold compound, ceramic packages and various chemicals and gases. From time to time, suppliers may extend lead times, limit supplies or increase prices due to capacity constraints or other factors. Although we believe that our current supplies of materials are adequate, shortages could occur in various essential materials due to interruption of supply or increased demand in the industry.

We use third-party contractor manufacturers for most of our manufacturing activities, primarily for wafer fabrication and module assembly and test services. Our agreements with these manufacturers typically require us to forecast product needs, commit to purchase services consistent with these forecasts and may require other commitments in the early stages of the relationship. Our operations could be adversely affected in the event that these contractual relationships were disrupted or terminated, the cost of such services increased significantly, the quality of the services provided deteriorated, our forecasts proved to be materially incorrect or capacity is consumed by our competitors.

We rely on third parties to provide services necessary for the operation of our business. Any failure of one or more of our vendors to provide these services could have a material adverse effect on our business.

We rely on third-party vendors to provide critical services, including, among other things, certain services related to accounting, billing, human resources, information technology, or IT, network development and network monitoring. We depend on these vendors to ensure that our corporate infrastructure will consistently meet our business requirements. The ability of these third-party vendors to successfully provide reliable, high quality services is subject to technical and operational uncertainties that are beyond our control. While we may be entitled to damages if our vendors fail to perform under their agreements with us, our agreements with these vendors limit the amount of damages we may receive. In addition, we do not know whether we will be able to collect on any award of damages or that any such damages would be sufficient to cover the actual costs we would incur as a result of any vendor's failure to perform under its

agreement with us. Any failure of our corporate infrastructure could have a material adverse effect on our business, financial condition and results of operations. Upon expiration or termination of any of our agreements with third-party vendors, we may not be able to replace the services provided to us in a timely manner or on terms and conditions, including service levels and cost, that are favorable to us and a transition from one vendor to another vendor could subject us to operational delays and inefficiencies until the transition is complete.

Our gross margin is dependent on a number of factors, including our level of capacity utilization.

Semiconductor manufacturing requires significant capital investment, leading to high fixed costs, including depreciation expense. Although we outsource most of our manufacturing activities, we do retain some semiconductor fabrication and assembly and test facilities. If we are unable to utilize our owned fabrication and assembly and test facilities at a high level, the fixed costs associated with these facilities will not be fully absorbed, resulting in higher average unit costs and lower gross margins. In the past, we and our Predecessor have experienced periods where our gross margins declined due to, among other things, reduced factory utilization resulting from reduced customer demand, reduced selling prices and a change in product mix towards lower margin devices. Increased competition and the existence of product alternatives, more complex engineering requirements, lower demand and other factors may lead to further price erosion, lower revenues and lower margins for us in the future.

Our business, financial condition and results of operations could be adversely affected by the political and economic conditions of the countries in which we conduct business and other factors related to our international operations.

We sell our products throughout the world. In addition, approximately 70% of our employees are located outside of the United States. Multiple factors relating to our international operations and to particular countries in which we operate could have a material adverse effect on our business, financial condition and results of operations. These factors include:

- changes in political, regulatory, legal or economic conditions;
- restrictive governmental actions, such as restrictions on the transfer or repatriation of funds and foreign investments and trade protection measures, including export duties and quotas and customs duties and tariffs;
- disruptions of capital and trading markets;
- changes in import or export licensing requirements;
- transportation delays;
- economic downturns, civil disturbances or political instability;
- geopolitical turmoil, including terrorism, war or political or military coups;
- changes in labor standards;
- limitations on our ability under local laws to protect our intellectual property;
- nationalization and expropriation;
- changes in tax laws;
- currency fluctuations, which may result in our products becoming too expensive for foreign customers; and
- difficulty in obtaining distribution and support.

International conflicts are creating many economic and political uncertainties that are impacting the global economy. A continued escalation of international conflicts could severely impact our operations and demand for our products.

A majority of our products are produced and sourced in Asia, primarily in Singapore, Malaysia and Taiwan. Any conflict or uncertainty in these countries, including due to public health or safety concerns could have a material adverse effect on our business, financial condition and results of operations. In addition, if the government of any country in which our products are manufactured or sold sets technical standards for products manufactured in or imported into their country that are not widely shared, it may lead certain of our customers to suspend imports of their products into that country, require manufacturers in that country to manufacture products with different technical standards and disrupt cross-border manufacturing relationships which, in each case, could have a material adverse effect on our business, financial condition and results of operations.

In addition, our subsidiaries may require future equity-related financing, and any capital contributions to certain of our subsidiaries may require the approval of the relevant authorities in the jurisdiction in which the subsidiary is incorporated. The approvals are required from the investment commissions or similar agency of the particular jurisdiction and relate to any initial or additional equity investment by foreign entities in local corporations. Our failure to obtain the required approvals could have an adverse effect on our business, financial condition and results of operations.

We are subject to currency exchange risks that could adversely affect our operations.

Although a majority of our revenue and operating expenses is denominated in U.S. dollars, and we prepare our financial statements in U.S. dollars in accordance with GAAP, a portion of our revenue and operating expenses is in foreign currencies. As a result, we are subject to currency risks that could adversely affect our operations, including:

- risks resulting from changes in currency exchange rates and the implementation of exchange controls; and
- limitations on our ability to reinvest earnings from operations in one country to fund the capital needs of our operations in other countries.

Changes in exchange rates will result in increases or decreases in our costs and earnings, and may also affect the book value of our assets located outside the United States and the amount of our equity. Although we seek to minimize our currency exposure by engaging in hedging transactions where we deem it appropriate, we do not know whether our efforts will be successful.

If we suffer loss to our factories, facilities or distribution system due to catastrophe, our operations could be seriously harmed.

Our factories, facilities and distribution system, and those of our contract manufacturers, are subject to risk of catastrophic loss due to fire, flood, or other natural or man-made disasters. A number of our facilities and those of our contract manufacturers are located in areas with above average seismic activity. Any catastrophic loss to any of these facilities would likely disrupt our operations, delay production, shipments and revenue and result in significant expenses to repair or replace the facility. In particular, any catastrophic loss at our Fort Collins, Colorado and Singapore facilities would materially and adversely affect our business.

We may pursue acquisitions, dispositions, investments and joint ventures, which could affect our results of operations.

We have disposed of significant portions of the business originally acquired from Agilent through the sale of our Storage Business to PMC-Sierra, Inc. in February 2006, the sale of our Printer ASICs Business to Marvell Technology Group Ltd. in May 2006, the sale of our Image Sensor operations to Micron Technology, Inc. in December 2006, and the sale of our Infra-red operations to Lite-On Technology Corporation in January 2008. We may seek additional opportunities to maximize efficiency and value through various transactions, including purchases or sales of assets, businesses, investments or contractual arrangements. These transactions may be intended to result in the reduction of our indebtedness, the realization of cost savings, the generation of cash or income or the reduction of risk. These transactions may also affect our consolidated results of operations.

In 2007, we acquired the Polymer Optical Fiber, or POF, business from Infineon Technologies AG. In the first and second quarter of 2008, we completed acquisitions of a manufacturer of motion control decoders and a developer of low-power wireless devices, respectively. In August 2008, we acquired the Bulk Acoustic Wave Filter business of Infineon. We expect to continue to make acquisitions of, and investments in, businesses that offer complementary products, services and technologies, augment our market coverage, or enhance our technological capabilities. We may also enter into strategic alliances or joint ventures to achieve these goals. We cannot assure you that we will be able to identify suitable acquisition, investment, alliance, or joint venture opportunities or that we will be able to consummate any such transactions or relationships on terms and conditions acceptable to us, or that such transactions or relationships will be successful.

These transactions or any other acquisitions or dispositions involve risks and uncertainties which may have a material adverse effect on our business. The integration of acquired businesses may not be successful and could result in disruption to other parts of our business. In addition, the integration may require that we incur significant restructuring charges. To integrate acquired businesses, we must implement our management information systems, operating systems and internal controls, and assimilate and manage the personnel of the acquired operations. The difficulties of the integrations may be further complicated by such factors as geographic distances, lack of experience operating in the geographic market or industry sector of the acquired business, delays and challenges associated with integrating the business with our existing businesses, diversion of management's attention from daily operations of the business, potential loss of key employees and customers of the acquired business, the potential for deficiencies in internal controls at the acquired business, performance problems with the acquired business' technology, difficulties in entering markets in which we have no or limited direct prior experience, exposure to unanticipated liabilities of the acquired business, insufficient revenues to offset increased expenses associated with the acquisition, and our ability to achieve the growth prospects and synergies expected from any such acquisition. Even when an acquired business has already developed and marketed products, there can be no assurance that product enhancements will be made in a timely fashion or that all pre-acquisition due diligence will have identified all possible issues that might arise with respect to such acquired assets.

Any acquisition may also cause us to assume liabilities, acquire goodwill and non-amortizable intangible assets that will be subject to impairment testing and potential impairment charges, incur amortization expense related to certain intangible assets, increase our expenses and working capital requirements, and subject us to litigation, which would reduce our return on invested capital. Failure to manage and successfully integrate the acquisitions we make could materially harm our business and operating results.

Any future acquisitions may require additional debt or equity financing, which in the case of debt financing, will increase our exposures to risk related to our substantial indebtedness, increase our leverage and potentially affect our credit ratings, and in the case of equity financing, would be dilutive to our existing shareholders. Any downgrades in our credit ratings associated with an acquisition could adversely affect our ability to borrow by resulting in more restrictive borrowing terms. As a result of the foregoing, we also may not be able to complete acquisitions or strategic customer transactions in the future to the same extent as in the past, or at all. These and other factors could harm our ability to achieve anticipated levels of profitability at acquired operations or realize other anticipated benefits of an acquisition, and could adversely affect our business, financial condition and results of operations.

Our business is subject to various governmental regulations, and compliance with these regulations may cause us to incur significant expenses. If we fail to maintain compliance with applicable regulations, we may be forced to recall products and cease their manufacture and distribution, and we could be subject to civil or criminal penalties.

Our business is subject to various significant international and U.S. laws and other legal requirements, including packaging, product content, labor and import/export regulations. These regulations are complex, change frequently and have generally become more stringent over time. We may be required to incur significant expenses to comply with these regulations or to remedy violations of these regulations. Any failure by us to comply with applicable government regulations could result in cessation of our operations or portions of our operations, product recalls or impositions of fines and restrictions on our ability to conduct our operations. In addition, because many of our products are regulated or sold into regulated industries, we must comply with additional regulations in marketing our products.

Our products and operations are also subject to the rules of industrial standards bodies, like the International Standards Organization, as well as regulation by other agencies, such as the U.S. Federal Communications Commission. If we fail to adequately address any of these rules or regulations, our business could be harmed.

We must conform the manufacture and distribution of our semiconductors to various laws and adapt to regulatory requirements in all countries as these requirements change. If we fail to comply with these requirements in the manufacture or distribution of our products, we could be required to pay civil penalties, face criminal prosecution and, in some cases, be prohibited from distributing our products in commerce until the products or component substances are brought into compliance.

We are subject to environmental, health and safety laws, which could increase our costs, restrict our operations and require expenditures that could have a material adverse effect on our results of operations and financial condition.

We are subject to a variety of international and U.S. laws and other legal requirements relating to the use, disposal, clean-up of and human exposure to, hazardous materials. Any failure by us to comply with environmental, health and safety requirements could result in the limitation or suspension of production or subject us to future liabilities in excess of our reserves. In addition, compliance with environmental, health and safety requirements could restrict our ability to expand our facilities or require us to acquire costly pollution control equipment, incur other significant expenses or modify our manufacturing processes. In the event of the discovery of new contamination, additional requirements with respect to existing contamination, or the imposition of other cleanup obligations for which we are responsible, we may be required to take remedial or other measures which could have a material adverse effect on our business, financial condition and results of operations.

We also face increasing complexity in our product design and procurement operations as we adjust to new requirements relating to the materials composition of our products, including the restrictions on lead and certain other substances in electronics that apply to specified electronics products sold in the European Union as of July 1, 2006 under the Restriction of Hazardous Substances in Electrical and Electronic Equipment Directive. Other countries, such as the United States, China and Japan, have enacted or may enact laws or regulations similar to the EU legislation. Other environmental regulations may require us to reengineer our products to utilize components which are more environmentally compatible. Such reengineering and component substitution may result in excess inventory or other additional costs and could have a material adverse effect on our results of operations.

In addition to the costs of complying with environmental, health and safety requirements, we may in the future incur costs defending against environmental litigation brought by government agencies and private parties. We may be defendants in lawsuits brought by parties in the future alleging environmental damage, personal injury or property damage. A significant judgment against us could harm our business, financial condition and results of operations.

In the last few years, there has been increased media scrutiny and associated reports focusing on a potential link between working in semiconductor manufacturing clean room environments and certain illnesses, primarily different types of cancers. Regulatory agencies and industry associations have begun to study the issue to see if any actual correlation exists. Because we utilize clean rooms, we may become subject to liability claims. In addition, these reports may also affect our ability to recruit and retain employees.

We cannot predict:

- changes in environmental or health and safety laws or regulations;
- the manner in which environmental or health and safety laws or regulations will be enforced, administered or interpreted;
- our ability to enforce and collect under indemnity agreements and insurance policies relating to environmental liabilities; or
- the cost of compliance with future environmental or health and safety laws or regulations or the costs associated with any future environmental claims, including the cost of clean-up of currently unknown environmental conditions.

We may not realize the expected benefits of our recent restructuring activities and other initiatives designed to reduce costs and increase revenue across our operations.

We recently have pursued a number of restructuring initiatives designed to reduce costs and increase revenue across our operations. These initiatives included significant workforce reductions in certain areas as we realigned our business. Additional initiatives included establishing certain operations closer in location to our global customers, evaluating functions more efficiently performed through partnerships or other outside relationships and steps to attempt to further reduce our overhead costs. We are also exploring opportunities to leverage our technology and diversified product portfolio to increase revenue. These initiatives have been substantial in scope and disruptive to some of our historical operations. We may not realize the expected benefits of these new initiatives. As a result of these initiatives, we have incurred restructuring or other infrequent charges and we may in the future experience disruptions in our operations, loss of key personnel and difficulties in delivering products timely. In the nine months ended August 3, 2008 and the year ended October 31, 2007, we incurred restructuring charges of \$10 million and \$51 million, respectively, consisting primarily of employee severance and related costs resulting from a reduction in our workforce.

We rely on third-party distributors and manufacturers' representatives and the failure of these distributors and manufacturers' representatives to perform as expected could reduce our future sales.

We sell many of our products to customers through distributors and manufacturers' representatives. We are unable to predict the extent to which our distributors and manufacturers' representatives will be successful in marketing and selling our products. Moreover, many of our distributors and manufacturers' representatives and distributors also market and sell competing products. Our representatives and distributors may terminate their relationships with us at any time. Our future performance will also depend, in part, on our ability to attract additional distributors or manufacturers' representatives that will be able to market and support our products effectively, especially in markets in which we have not previously distributed our products. If we cannot retain our current distributors or manufacturers' representatives or recruit additional or replacement distributors or manufacturers' representatives, our sales and operating results will be harmed.

The average selling prices of products in our markets have historically decreased rapidly and will likely do so in the future, which could harm our revenues and gross profits.

The products we develop and sell are used for high volume applications. As a result, the prices of those products have historically decreased rapidly. We expect that our gross profits on our products are likely to decrease over the next fiscal year below levels we have historically experienced due to pricing pressures from our customers, and an increase in sales of wireless and other products into consumer application markets, which are highly competitive and cost sensitive. In the past, we have reduced the average selling prices of our products in anticipation of future competitive pricing pressures, new product introductions by us or our competitors and other factors. Our gross profits and financial results will suffer if we are unable to offset any reductions in our average selling prices by increasing our sales volumes, reducing manufacturing costs, or developing new and higher value-added products on a timely basis.

We will be required to assess our internal control over financial reporting on an annual basis and any future adverse results from such assessment could result in a loss of investor confidence in our financial reports, significant expenses to remediate any internal control deficiencies and ultimately have an adverse effect on our share price.

We currently expect that we will comply with Section 404(a) under the Sarbanes-Oxley Act of 2002 (management's report on financial reporting) no later than our fiscal year ending October 31, 2008, and Section 404(b) (auditor's attestation report) no later than the first fiscal year ending after the fiscal year in which this offering is completed. We are in the process of evaluating our internal control systems to allow management to report on, and our independent registered public accounting firm to assess, our internal control over financial reporting. We cannot be certain, however, as to the timing of the completion of our evaluation, testing and remediation actions or the impact of the same on our operations, nor can we assure you that our compliance with Section 404 will not result in significant additional expenditures. We will be required to disclose, among other things, control deficiencies that constitute a "material weakness." A "material weakness" is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected. If we fail to implement the requirements of Section 404 in a timely manner, we might be subject to sanctions or investigation by regulatory agencies such as the SEC. In addition, failure to comply with Section 404 or the disclosure by us of a material weakness may cause investors to lose confidence in our financial statements and the trading price of our ordinary shares may decline.

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If we fail to remedy any material weakness, our financial statements may be inaccurate, our ability to report our financial results on a timely and accurate basis may be adversely affected, our access to the capital markets may be restricted, the trading price of our ordinary shares may decline, and we may be subject to sanctions or investigation by regulatory authorities, including the SEC or the Nasdaq Stock Market. We may also be required to restate our financial statements from prior periods.

Our substantial indebtedness could adversely affect our financial health and our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk to the extent of our variable rate indebtedness and prevent us from fulfilling our obligations under our indebtedness.

The following table presents our long-term indebtedness as of August 3, 2008, without giving effect to the planned use of proceeds from this offering:

	<u>As of August 3, 2008</u> <u>(in millions)</u>
Revolving credit facility (\$358 million available)	\$ —
10 ¹ / ₈ % senior notes due 2013	403
Senior floating rate notes due 2013	50
11 ⁷ / ₈ % senior subordinated notes due 2015	250
Long-term obligation for capital leases	5
Total long-term indebtedness	<u>\$ 708</u>

Subject to restrictions in the indentures governing our 10¹/₈% senior notes, senior floating rate notes and 11⁷/₈% senior subordinated notes, generally referred to in this prospectus collectively as our outstanding notes, and our senior credit agreement, we may incur additional indebtedness. Furthermore, borrowings under our senior credit agreement are secured by substantially all of our assets. For more information on our outstanding indebtedness, see "Description of Indebtedness" elsewhere in this prospectus.

Our substantial indebtedness could have important consequences including:

- making it more difficult for us to satisfy our obligations with respect to our outstanding notes, including our repurchase obligations;
- increasing our vulnerability to adverse general economic and industry conditions;
- requiring us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, research and development efforts, execution of our business strategy and other general corporate purposes;
- limiting our flexibility in planning for, or reacting to, changes in the economy and the semiconductor industry;
- placing us at a competitive disadvantage compared to our competitors with less indebtedness;
- exposing us to interest rate risk to the extent of our variable rate indebtedness;
- limiting our ability to, or increasing the costs to, refinance indebtedness; and
- making it more difficult to borrow additional funds in the future to fund working capital, capital expenditures and other purposes.

Any of the foregoing could materially and adversely affect our business, financial conditions and results of operations.

The indentures governing our outstanding notes and our senior credit agreement impose significant restrictions on our business.

The indentures governing our outstanding notes and the senior credit agreement contain a number of covenants imposing significant restrictions on our business. These restrictions may affect our ability to operate our business and may limit our ability to take advantage of potential business opportunities as they arise. The restrictions placed on us include limitations on our ability and the ability of our subsidiaries to:

- incur additional indebtedness and issue ordinary or preferred shares;
- pay dividends or make other distributions on, redeem or repurchase our shares or make other restricted payments;
- make investments, acquisitions, loans or advances;
- incur or create liens;
- transfer or sell certain assets;
- engage in sale and lease back transactions;
- declare dividends or make other payments to us;
- guarantee indebtedness;
- engage in transactions with affiliates; and
- consolidate, merge or transfer all or substantially all of our assets.

In addition, over a specified limit, our senior credit agreement requires us to meet a financial ratio test and restricts our ability to make capital expenditures or prepay certain other indebtedness. Our ability to meet the financial ratio test may be affected by events beyond our control, and we do not know whether we will be able to maintain this ratio.

The foregoing restrictions could limit our ability to plan for, or react to, changes in market conditions or our capital needs. We do not know whether we will be granted waivers under, or amendments to, our senior credit agreement or the indentures if for any reason we are unable to meet these requirements, or whether we will be able to refinance our indebtedness on terms acceptable to us, or at all.

The breach of any of these covenants or restrictions could result in a default under the indentures governing our outstanding notes or our senior credit agreement. In addition, our senior credit agreement and our indentures contain cross-default provisions which could thereby result in an acceleration of amounts outstanding under all those debt instruments if certain events of default occur under any of them. If we are unable to repay these amounts, lenders having secured obligations, including the lenders under our senior credit agreement, could proceed against the collateral securing that debt. Any of the foregoing would have a material adverse effect on our business, financial condition and results of operations. For more information on our outstanding indebtedness, see “Description of Indebtedness” elsewhere in this prospectus.

Risks Relating to Investments in Singapore Companies

It may be difficult to enforce a judgment of U.S. courts for civil liabilities under U.S. federal securities laws against us, our directors or officers in Singapore.

We are incorporated under the laws of the Republic of Singapore, and certain of our officers and directors are or will be residents outside the United States. Moreover, a majority of our consolidated assets are located outside the United States. Although we are incorporated outside the United States, we have agreed to accept service of process in the United States through our agent designated for that purpose. Nevertheless, since a majority of the consolidated assets owned by us are located outside the United States, any judgment obtained in the United States against us may not be collectible within the United States.

There is no treaty between the United States and Singapore providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters and a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the federal securities laws, would, therefore, not be automatically enforceable in Singapore. There is doubt whether a Singapore court may impose civil liability on us or our directors and officers who reside in Singapore in a suit brought in the Singapore courts against us or such persons with respect to a violation solely of the federal securities laws of the United States, unless the facts surrounding such a violation would constitute or give rise to a cause of action under Singapore law. Consequently, it may be difficult for investors to enforce against us, our directors or our officers in Singapore judgments obtained in the United States which are predicated upon the civil liability provisions of the federal securities laws of the United States.

We are incorporated in Singapore and our shareholders may have more difficulty in protecting their interest than they would as shareholders of a corporation incorporated in the United States.

Our corporate affairs are governed by our memorandum and articles of association and by the laws governing corporations incorporated in Singapore. The rights of our shareholders and the responsibilities of the members of our board of directors under Singapore law are different from those applicable to a corporation incorporated in the United States. Therefore, our public shareholders may have more difficulty in protecting their interest in connection with actions taken by our management, members of our board of directors or our controlling shareholder than they would as shareholders of a corporation incorporated in the United States. For example, controlling shareholders in U.S. corporations are subject to fiduciary duties while controlling shareholders in Singapore corporations are not subject to such duties. Please see “Comparison of Shareholder Rights” for a discussion of differences between Singapore and Delaware corporation law.

For a limited period of time, our directors have general authority to allot and issue new shares on terms and conditions and with any preferences, rights or restrictions as may be determined by our board of directors in its sole discretion.

Under Singapore law, we may only allot and issue new shares with the prior approval of our shareholders in a general meeting. At our 2008 annual general meeting of shareholders, our shareholders provided our directors with the general authority to allot and issue any number of new shares (whether as ordinary shares or preference shares) until the earlier of (i) the conclusion of our 2009 annual general meeting, (ii) the expiration of the period within which the next annual general meeting is required to be held (i.e., within 15 months from the conclusion of the last general meeting) or (iii) the subsequent revocation or modification of such general authority by

our shareholders acting at a duly noticed and convened meeting. Subject to the general authority to allot and issue new shares provided by our shareholders, the provisions of the Singapore Companies Act and our memorandum and articles of association, our board of directors may allot and issue new shares on terms and conditions and with the rights (including preferential voting rights) and restrictions as they may think fit to impose. Any additional issuances of new shares by our directors may adversely impact the market price of our ordinary shares.

Risks Relating to Owning Our Ordinary Shares

Control by principal shareholders could adversely affect our other shareholders.

When this offering is completed, our executive officers, directors and greater than 5% shareholders, collectively, will beneficially own approximately % of our ordinary shares (excluding shares issuable upon exercise of outstanding options), assuming no exercise of the underwriters' option to purchase additional shares. In addition, pursuant to the terms of our Second Amended and Restated Shareholder Agreement, which we refer to in this prospectus as the Shareholder Agreement, Kohlberg Kravis Roberts & Co., or KKR, and Silver Lake Partners, or Silver Lake, and together with KKR, the Sponsors, or their respective affiliates, and Seletar Investments Pte. Ltd., or Seletar, can elect their respective designees to serve as members of our board of directors. These shareholders will have a continuing ability to control our board of directors and will continue to have significant influence over our affairs for the foreseeable future, including controlling the election of directors and significant corporate transactions, such as a merger or other sale of our company or our assets. In addition, under the "controlled company" exception to the independence requirements of the Nasdaq Stock Market, we will be exempt from the rules of the Nasdaq Stock Market that require that our board of directors be comprised of a majority of independent directors, that our compensation committee be comprised solely of independent directors and that our nominating and governance committee be comprised solely of independent directors. This concentrated control will limit the ability of other shareholders to influence corporate matters and, as a result, we may take actions that our non-Sponsor shareholders do not view as beneficial. For example, this concentration of ownership could have the effect of delaying or preventing a change in control or otherwise discouraging a potential acquirer from attempting to obtain control of us, which in turn could cause the market price of our ordinary shares to decline or prevent our shareholders from realizing a premium over the market price for their ordinary shares.

Our share price may be volatile and you may be unable to sell your shares at or above the offering price.

The initial public offering price for our shares will be determined by negotiations between us and representatives of the underwriters and may not be indicative of prices that will prevail in the trading market. The market price of our ordinary shares could be subject to wide fluctuations in response to many risk factors listed in this section, and others beyond our control, including:

- actual or anticipated fluctuations in our financial condition and operating results;
- overall conditions in the semiconductor market;
- addition or loss of significant customers;
- changes in laws or regulations applicable to our products;
- actual or anticipated changes in our growth rate relative to our competitors;
- announcements of technological innovations by us or our competitors;

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- announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures or capital commitments;
- additions or departures of key personnel;
- competition from existing products or new products that may emerge;
- issuance of new or updated research or reports by securities analysts;
- fluctuations in the valuation of companies perceived by investors to be comparable to us;
- disputes or other developments related to proprietary rights, including patents, litigation matters and our ability to obtain intellectual property protection for our technologies;
- announcement of, or expectation of additional financing efforts;
- sales of our ordinary shares by us or our shareholders;
- share price and volume fluctuations attributable to inconsistent trading volume levels of our shares;
- the expiration of contractual lock-up agreements with our executive officers, directors and greater than 5% shareholders; and
- general economic and market conditions.

Furthermore, the stock markets have experienced extreme price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies. These fluctuations often have been unrelated or disproportionate to the operating performance of those companies. These broad market and industry fluctuations, as well as general economic, political and market conditions such as recessions, interest rate changes or international currency fluctuations, may negatively impact the market price of our ordinary shares. If the market price of our ordinary shares after this offering does not exceed the initial public offering price, you may not realize any return on your investment in us and may lose some or all of your investment. In the past, companies that have experienced volatility in the market price of their stock have been subject to securities class action litigation. We may be the target of this type of litigation in the future. Securities litigation against us could result in substantial costs and divert our management's attention from other business concerns, which could seriously harm our business.

No public market for our ordinary shares currently exists and an active trading market may not develop or be sustained following this offering.

Prior to this offering, there has been no public market for our ordinary shares. An active trading market may not develop following the completion of this offering or, if developed, may not be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the fair market value of your shares. An inactive market may also impair our ability to raise capital to continue to fund operations by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

If securities or industry analysts do not publish research or reports about our business, or publish negative reports about our business, our share price and trading volume could decline.

The trading market for our ordinary shares will depend on the research and reports that securities or industry analysts publish about us or our business. We do not have any control over these analysts. If one or more of the analysts who cover us downgrade our shares or

change their opinion of our shares, our share price would likely decline. If one or more of these analysts cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which could cause our share price or trading volume to decline.

Future sales of our ordinary shares in the public market could cause our share price to fall.

Sales of a substantial number of our ordinary shares in the public market after this offering, or the perception that these sales might occur, could depress the market price of our ordinary shares and could impair our ability to raise capital through the sale of additional equity securities. Based on the number of ordinary shares outstanding as of August 3, 2008, upon completion of this offering, we will have _____ ordinary shares outstanding, or _____ shares if the underwriters exercise their option to purchase additional shares in full, assuming no exercise of outstanding options or warrants.

All of the ordinary shares sold in this offering will be freely tradable without restrictions or further registration under the Securities Act, except for any shares held by our affiliates as defined in Rule 144 under the Securities Act. The remaining _____ ordinary shares outstanding after this offering, based on shares outstanding as of August 3, 2008, will be restricted as a result of securities laws or lock-up agreements that restrict transfers for at least 180 days after the date of this prospectus, subject to certain extensions. In addition, shares acquired upon exercise of options and share purchase rights granted pursuant to our Senior Management Plan are subject to a restriction on transfer, subject to certain exceptions, until the later of the fifth anniversary of the date of grant or date of this prospectus. These remaining shares will generally become available for sale subject to compliance with applicable securities laws or upon expiration of these lock-up agreements or other contractual restrictions.

The underwriters may, in their sole discretion, release all or some portion of the shares subject to lock-up agreements prior to expiration of the lock-up period. See “Shares Eligible for Future Sale” elsewhere in this prospectus.

After this offering, the holders of approximately _____ ordinary shares, or _____ % based on shares outstanding as of August 3, 2008, will be entitled to rights with respect to registration of such shares under the Securities Act pursuant to a Registration Rights Agreement. See “Certain Relationships and Related Party Transactions—Registration Rights Agreement” elsewhere in this prospectus. In addition, upon exercise of outstanding options by our executive officers and certain other employees, our executive officers and those other employees will be entitled to rights with respect to registration of the ordinary shares acquired on exercise. If such holders, by exercising their registration rights, sell a large number of shares, they could adversely affect the market price for our ordinary shares. If we file a registration statement for the purposes of selling additional shares to raise capital, and are required to include shares held by these holders pursuant to the exercise of their registration rights, our ability to raise capital may be impaired. We intend to file a registration statement on Form S-8 under Securities Act to register up to _____ shares for issuance under our Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries and 2008 Equity Incentive Award Plan. Once we register these shares, they can be freely sold in the public market upon issuance and once vested, subject to a 180-day lock-up period and other restrictions provided under the terms of the Management Shareholders Agreement, the applicable plan and/or the option agreements entered into with option holders.

The requirements of being a public company may strain our resources, divert management's attention and affect our ability to attract and retain qualified board members.

As a public company, we are subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the Sarbanes-Oxley Act, listing requirements of the Nasdaq Stock Market and other applicable securities rules and regulations. Compliance with these rules and regulations will increase our legal and financial compliance costs, make some activities more difficult, time-consuming or costly and increase demand on our systems and resources. The Exchange Act requires, among other things, that we file annual, quarterly and current reports with respect to our business and financial condition. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and, if required, improve our disclosure controls and procedures and internal control over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could have a material adverse effect on our business, financial condition and results of operations. Although we have already hired additional staff to comply with these requirements, we may need to hire more employees in the future, which will increase our costs and expenses.

In addition, changing laws, regulations and standards relating to corporate governance and public disclosure are creating uncertainty for public companies, increasing legal and financial compliance costs and making some activities more time consuming. These laws, regulations and standards are subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. We intend to invest resources to comply with evolving laws, regulations and standards, and this investment may result in increased general and administrative expenses and a diversion of management's time and attention from revenue-generating activities to compliance activities. If our efforts to comply with new laws, regulations and standards differ from the activities intended by regulatory or governing bodies due to ambiguities related to practice, regulatory authorities may initiate legal proceedings against us and our business may be harmed.

We also expect that being a public company and these new rules and regulations will make it more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified members of our board of directors, particularly to serve on our audit committee and compensation committee, and qualified executive officers.

Singapore corporate law may impede a takeover of our company by a third-party, which could adversely affect the value of our ordinary shares.

The Singapore Code on Take-overs and Mergers contains provisions that may delay, deter or prevent a future takeover or change in control of our company for so long as we remain a public company with more than 50 shareholders and net tangible assets of S\$5 million or more. Any person acquiring an interest, either on their own or together with parties acting in concert with such person, in 30% or more of our voting shares, or, if such person holds, either on their own or together with parties acting in concert with such person, between 30% and 50% (both inclusive) of our voting shares, and such person (or parties acting in concert with such person) acquires additional voting shares representing more than 1% of our voting shares in any

six-month period, must, except with the consent of the Securities Industry Council in Singapore, extend a takeover offer for the remaining voting shares in accordance with the provisions of the Singapore Code on Take-overs and Mergers. While the Singapore Code on Take-overs and Mergers seeks to ensure equality of treatment among shareholders, its provisions may discourage or prevent certain types of transactions involving an actual or threatened change of control of our company. These legal requirements may impede or delay a takeover of our company by a third-party, which could adversely affect the value of our ordinary shares.

We do not intend to pay dividends for the foreseeable future.

We have never declared or paid any cash dividends on our ordinary shares and do not intend to pay any cash dividends in the foreseeable future. The payment of cash dividends on ordinary shares is restricted under the terms of the agreements governing our indebtedness. In addition, because we are a holding company, our ability to pay cash dividends on our ordinary shares may be limited by restrictions on our ability to obtain sufficient funds through dividends from subsidiaries, including restrictions under the terms of the agreements governing our indebtedness. We anticipate that we will retain all of our future earnings for use in the development of our business, in reducing our indebtedness and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of our board of directors. Accordingly, investors must rely on sales of their ordinary shares after price appreciation, which may never occur, as the only way to realize any future gains on their investments.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains “forward-looking statements” within the meaning of the federal securities laws, which involve risks and uncertainties. You can identify forward-looking statements because they contain words such as “believe,” “expect,” “may,” “will,” “should,” “seek,” “approximately,” “intend,” “plan,” “estimate,” or “anticipate” or similar expressions that concern our strategy, plans or intentions. All statements we make relating to estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results are forward-looking statements. In addition, we, through our senior management, from time to time make forward-looking public statements concerning our expected future operations and performance and other developments. All of these forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those we expected. We derive most of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and, of course, it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause actual results to differ materially from our expectations are disclosed under “Risk Factors” and elsewhere in this prospectus, including, without limitation, in conjunction with the forward-looking statements included in this prospectus. Some of the factors that we believe could affect our results include:

- the overall condition of the highly cyclical semiconductor industry;
- adaptation to technological changes in the semiconductor industry;
- dependence on contract manufacturing and outsourced supply chain;
- prolonged disruptions of our manufacturing facilities;
- manufacturing efficiency and product quality, including potential warranty claims and product recalls;
- competition in the markets in which we serve;
- quarterly and annual fluctuations;
- investments in research and development;
- departure of key senior managers and the ability to retain and attract key personnel;
- changes in tax laws;
- protection of our intellectual property rights;
- loss of one or more of our significant customers;
- our reliance on third parties to provide services for the operation of our business;
- risks relating to the transaction of business internationally;
- the effects of war, terrorism, natural disasters or other catastrophic events;
- the integration of acquired businesses, the performance of acquired businesses and the prospects for future acquisitions;
- our substantial indebtedness;
- certain covenants in our debt documents; and
- the other factors set forth under “Risk Factors.”

We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this prospectus may not in fact occur. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

ENFORCEMENT OF CIVIL LIABILITIES UNDER UNITED STATES FEDERAL SECURITIES LAWS

We are incorporated under the laws of the Republic of Singapore, and certain of our officers and directors are or will be residents outside the United States. Moreover, a majority of our consolidated assets are located outside the United States. Although we are incorporated outside the United States, we have agreed to accept service of process in the United States through our agent designated for that purpose. Nevertheless, since a majority of the consolidated assets owned by us are located outside the United States, any judgment obtained in the United States against us may not be collectible within the United States. There is no treaty between the United States and Singapore providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters and a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the federal securities laws, would, therefore, not be automatically enforceable in Singapore. There is doubt whether a Singapore court may impose civil liability on us or our directors and officers who reside in Singapore in a suit brought in the Singapore courts against us or such persons with respect to a violation solely of the federal securities laws of the United States, unless the facts surrounding such a violation would constitute or give rise to a cause of action under Singapore law. Consequently, it may be difficult for investors to enforce against us, our directors or our officers in Singapore judgments obtained in the United States which are predicated upon the civil liability provisions of the federal securities laws of the United States.

INDUSTRY AND MARKET DATA

We obtained the industry, market and competitive position data used throughout this prospectus from our own internal estimates and research as well as from industry publications and research, surveys and studies conducted by third parties. Industry publications, research, surveys and studies generally state that they have been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. While we believe that such publications, research, surveys and studies are reliable, we have not independently verified industry, market and competitive position data from third-party sources. While we believe our internal business research is reliable and market definitions are appropriate, neither such research nor these definitions have been verified by any independent source.

USE OF PROCEEDS

We estimate that we will receive net proceeds of approximately \$ million from the sale of the ordinary shares offered in this offering, based on an assumed initial public offering price of \$ per share (the mid-point of the price range set forth on the cover page of this prospectus) and after deducting the estimated underwriting discount and estimated offering expenses payable by us. A \$ increase (decrease) in the assumed initial public offering price of \$ per share would increase (decrease) the net proceeds to us from this offering by \$ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and estimated offering expenses payable by us. If the underwriters' option to purchase additional shares is exercised in full, we estimate that our net proceeds will be approximately \$ million.

As described in more detail below, we currently intend to use the net proceeds of this offering, together with existing cash and cash equivalents, for the following purposes and in the following amounts:

- approximately \$ million will be used to redeem a portion of our indebtedness;
- approximately \$ million will be used to pay certain required amounts in connection with the termination of our advisory agreement with our equity sponsors pursuant to its terms; and
- the remainder to fund working capital, capital expenditures and other general corporate purposes.

We intend to use an aggregate of approximately \$ million of the net proceeds from this offering to redeem \$153 million principal amount of our 10 ¹/₈ % senior notes due December 1, 2013 and \$87.5 million principal amount of our 11 ⁷/₈ % senior subordinated notes due December 1, 2015, including \$ million of related redemption premiums and \$ million of accrued but unpaid interest to the estimated date of redemption.

In connection with the termination of the advisory agreement with our equity sponsors pursuant to its terms, we will pay approximately \$ million to Kohlberg Kravis Roberts & Co., L.P. and Silver Lake Management Company, using a portion of the proceeds of this offering. These entities are related to KKR and Silver Lake, respectively. See "Certain Relationships and Related Party Transactions—Advisory Agreement" elsewhere in this prospectus. KKR is also an affiliate of KKR Capital Markets LLC, one of the underwriters for this offering. See "Underwriting—Relationships/FINRA Rules."

We expect to use any remaining net proceeds to fund working capital, capital expenditures and other general corporate purposes, which may include acquisition of, or investment in, technologies, products or companies that complement our business, although we have no current understandings, commitments or agreements to do so.

Until we use the net proceeds of this offering, we intend to invest the net proceeds in short-term, interest-bearing, investment-grade securities. We cannot predict whether the proceeds invested will yield a favorable return.

DIVIDEND POLICY

We currently do not plan to declare dividends on our ordinary shares in the foreseeable future. The payment of cash dividends on ordinary shares is restricted under the terms of the agreements governing our indebtedness. In addition, because we are a holding company, our ability to pay cash dividends on our ordinary shares may be limited by restrictions on our ability to obtain sufficient funds through dividends from subsidiaries, including restrictions under the terms of the agreements governing our indebtedness. Subject to the foregoing, the payment of cash dividends in the future, if any, will be at the discretion of our board of directors and will depend upon such factors as earnings levels, capital requirements, contractual restrictions, our overall financial condition and any other factors deemed relevant by our board of directors. In addition, pursuant to Singapore law and our articles of association, no dividends may be paid except out of our profits.

CAPITALIZATION

The following table sets forth our capitalization as of August 3, 2008:

- on an actual basis; and
- on an as adjusted basis to reflect our receipt of the estimated net proceeds from this offering, based on an assumed initial public offering price of \$ per share (the mid-point of the price range set forth on the cover page of this prospectus) and after deducting the estimated underwriting discount and estimated offering expenses payable by us and the application of such net proceeds as described under “Use of Proceeds.”

The information below is illustrative only and our capitalization following the completion of this offering will be adjusted based on the actual initial public offering price and other terms of this offering determined at pricing. You should read this table together with “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and the related notes appearing elsewhere in this prospectus.

	As of August 3, 2008	
	Actual	As Adjusted
	(unaudited)	
	(in millions, except share data)	
Total long-term debt and capital lease obligations	\$ 708	\$
Shareholders’ equity:		
Ordinary shares, no par value, 213,566,566 issued and outstanding, actual;		
shares issued and outstanding, as adjusted	1,082	
Accumulated deficit	(330)	
Accumulated other comprehensive income	4	
Total shareholders’ equity	756	
Total capitalization	\$ 1,464	\$

The number of as adjusted ordinary shares shown as issued and outstanding in the table is based on the number of our ordinary shares outstanding as of August 3, 2008 and excludes:

- 21,108,328 ordinary shares issuable upon the exercise of options outstanding under our Executive Plan and Senior Management Plan as of August 3, 2008 at a weighted average exercise price of \$6.91 per share;
- ordinary shares reserved for future issuance under our 2008 Equity Incentive Award Plan, of which options to purchase ordinary shares at an exercise price equal to the initial public offering price set forth on the cover of this prospectus will be granted immediately prior to this offering; and
- 800,000 ordinary shares issuable upon the exercise of an option granted to Capstone Equity Investors LLC at an exercise price of \$5.00 per share.

DILUTION

If you invest in our ordinary shares in this offering, your interest will be diluted to the extent of the difference between the public offering price per share of our ordinary shares and the as adjusted net tangible book value per share of our ordinary shares after this offering. Net tangible book value per share is determined by dividing the number of outstanding ordinary shares into our total tangible assets (total assets less intangible assets) less total liabilities. Our net tangible book value at August 3, 2008 was \$(131) million, and our net tangible book value per share was \$(0.61) per ordinary share.

Our as adjusted net tangible book value at August 3, 2008, after giving effect to the sale of _____ ordinary shares at an assumed initial public offering price of \$ _____ per share and after deducting the underwriting discount and estimated offering expenses, would have been approximately \$ _____ million, or \$ _____ per share. This represents an immediate increase in as adjusted net tangible book value of \$ _____ per share to existing shareholders and an immediate dilution of \$ _____ per share to new investors, or approximately _____ % of the assumed initial public offering price of \$ _____ per share. The following table illustrates this per share dilution:

Assumed initial public offering price per share	\$
Net tangible book value per share as of August 3, 2008, before giving effect to this offering	
Increase in net tangible book value per share attributable to investors purchasing shares in this offering	
As adjusted net tangible book value per share, after giving effect to this offering	

A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share would increase (decrease) our as adjusted net tangible book value by \$ _____ million, the as adjusted net tangible book value per share after this offering by \$ _____ per share and the dilution in as adjusted net tangible book value per share to investors in this offering by \$ _____ per share, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and estimated offering expenses payable by us.

The following table summarizes, as of August 3, 2008, the number of ordinary shares purchased from us since inception, the total consideration paid to us and the average price per share paid by existing shareholders and by new investors purchasing ordinary shares in this offering at an assumed initial public offering price of \$ _____ per share, before deducting underwriting discount and estimated offering expenses payable by us.

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent (amount in thousands, except percentages and share amounts)	Amount	Percent	
Existing shareholders	213,566,566		\$ 1,067,923		\$ 5.00
New investors					
Total					

A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share would increase (decrease) total consideration paid by existing shareholders, total consideration

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paid by new investors, total consideration paid by all shareholders and the average price per share paid by existing shareholders by \$ million, \$ million, \$ million and \$ per share, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and before deducting underwriting discounts and commissions and estimated offering expenses payable by us.

The above discussion and table are based on 213,566,566 ordinary shares outstanding as of August 3, 2008 and excludes:

- 21,108,328 ordinary shares issuable upon the exercise of options outstanding under our Executive Plan and Senior Management Plan as of August 3, 2008 at a weighted average exercise price of \$6.91 per share; and
- 800,000 ordinary shares issuable upon the exercise of an option granted to Capstone Equity Investors LLC at an exercise price of \$5.00 per share.

If the underwriters exercise their option to purchase additional shares in full, the following will occur:

- the number of our ordinary shares held by existing shareholders would decrease to approximately % of the total number of ordinary shares outstanding after this offering; and
- the number of our ordinary shares held by new investors would increase to approximately % of the total number ordinary shares outstanding after this offering.

In addition, ordinary shares are reserved for future issuance under our equity-based compensation plans, of which options to purchase ordinary shares at an exercise price equal to the initial public offering price set forth on the cover of this prospectus will be granted immediately prior to this offering. The table and calculations above exclude such shares. To the extent the options are exercised and awards are granted under these plans, there may be dilution to our shareholders. We may also choose to raise additional capital due to market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the issuance of these securities could result in further dilution to our shareholders.

SELECTED FINANCIAL DATA

Set forth below is selected financial data of our business as of and for the periods presented. You should read this data together with the information included under the headings “Risk Factors,” “Summary Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our historical financial statements and related notes included elsewhere in this prospectus. The selected statements of operations data for the year ended October 31, 2005, the one month ended November 30, 2005 and the years ended October 31, 2006 and 2007, and the selected balance sheet data as of October 31, 2006 and 2007 have been derived from audited historical financial statements and related notes included elsewhere in this prospectus. The selected statements of operations data for the years ended October 31, 2003 and 2004 and the selected balance sheet data as of October 31, 2003, 2004 and 2005 have been derived from audited historical financial statements and related notes not included in this prospectus. The selected statements of operations data for the nine months ended July 31, 2007 and August 3, 2008 and the selected balance sheet data as of July 31, 2007 and August 3, 2008 have been derived from unaudited historical financial statements and related notes included elsewhere in this prospectus. We have prepared the unaudited historical financial statements on the same basis as the audited historical financial statements and, in the opinion of our management, the statements reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the financial information set forth in these statements. The historical financial data may not be indicative of our future performance and does not reflect what our financial position and results of operations would have been if we had operated as a fully stand-alone entity during all of the periods presented. We adopted a 52-or 53-week fiscal year beginning with our fiscal year 2008. Our fiscal year will end on the Sunday closest to October 31. Our first quarter for fiscal year 2008 ended on February 3, 2008, the second quarter ended on May 4, 2008, the third quarter ended on August 3, 2008, and the fourth quarter will end on November 2, 2008.

	Predecessor(1)				Company			
	Year Ended October 31,			One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
	2003	2004	2005		2006(2)	2007	July 31, 2007	August 3, 2008
(in millions, except per share data)								
Statement of Operations Data:								
Net revenue(3)	\$ 1,248	\$ 1,714	\$ 1,410	\$ 114	\$ 1,399	\$ 1,527	\$ 1,136	\$ 1,252
Costs and expenses:								
Cost of products sold:								
Cost of products sold	956	1,202	935	87	926	936	695	718
Amortization of intangible assets	—	—	—	—	55	60	45	42
Asset impairment charges(4)	—	—	2	—	—	140	140	—
Restructuring charges(5)	—	—	2	—	2	29	23	5
Total costs of products sold	956	1,202	939	87	983	1,165	903	765
Research and development	230	205	203	22	187	205	154	196
Selling, general and administrative	255	249	245	27	243	193	148	148
Amortization of intangible assets	—	—	—	—	56	28	21	21
Asset impairment charges(4)	—	—	1	—	—	18	18	—
Restructuring charges(5)	—	—	15	1	3	22	14	5
Litigation settlement(6)	—	—	—	—	21	—	—	—
Acquired in-process research and development	—	—	—	—	—	1	1	—
Total costs and expenses	1,441	1,656	1,403	137	1,493	1,632	1,259	1,135
Income (loss) from operations(3)(7)(8)	(193)	58	7	(23)	(94)	(105)	(123)	117
Interest expense(9)	—	—	—	—	(143)	(109)	(83)	(65)
Loss on extinguishment of debt	—	—	—	—	—	(12)	(11)	(10)
Other income, net	1	4	7	—	12	14	8	2
Income (loss) from continuing operations before income taxes	(192)	62	14	(23)	(225)	(212)	(209)	44
Provision for income taxes	9	19	5	2	3	8	6	12
Income (loss) from continuing operations	(201)	43	9	(25)	(228)	(220)	(215)	32
Income from and gain on discontinued operations, net of income taxes(10)	24	30	22	1	1	61	58	33
Net income (loss)	\$ (177)	\$ 73	\$ 31	\$ (24)	\$ (227)	\$ (159)	\$ (157)	\$ 65

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	Predecessor(1)				One Month Ended November 30, 2005	Company								
	Year Ended October 31,			Year Ended October 31,		Nine Months Ended								
	2003	2004	2005	2006(2)		2007	July 31, 2007	August 3, 2008						
(in millions, except per share data)														
Net income (loss) per share:														
Basic:														
Income (loss) from continuing operations					\$	(1.07)	\$	(1.03)	\$	(1.00)	\$	0.15		
Income from and gain on discontinued operations, net of income taxes						—		0.29		0.27		0.15		
Net income (loss)					\$	(1.07)	\$	(0.74)	\$	(0.73)	\$	0.30		
Diluted:														
Income (loss) from continuing operations					\$	(1.07)	\$	(1.03)	\$	(1.00)	\$	0.15		
Income from and gain on discontinued operations, net of income taxes						—		0.29		0.27		0.15		
Net income (loss)					\$	(1.07)	\$	(0.74)	\$	(0.73)	\$	0.30		
Weighted average shares:														
Basic						213		214		214		214		
Diluted						213		214		214		219		
Balance Sheet Data (at end of period):														
Cash and cash equivalents	\$	—	\$	—	\$	—	\$	272	\$	309	\$	213	\$	148
Total assets		861		921		840		2,217		1,951		1,896		1,808
Total long-term debt and capital lease obligations		—		—		—		1,004		907		921		708
Total shareholders' equity		609		650		529		842		693		696		756

(1) Predecessor refers to the Semiconductor Products Group business segment of Agilent.

(2) We completed the SPG Acquisition on December 1, 2005. The SPG Acquisition was accounted for as a purchase business combination under GAAP and thus the financial results for all periods from and after December 1, 2005 are not necessarily comparable to the prior results of Predecessor. We did not have any significant operating activity prior to December 1, 2005. Accordingly, our results for the year ended October 31, 2006 represent only the eleven months of our operations after the completion of the SPG Acquisition.

(3) The divestiture of the Camera Module Business by Agilent on February 3, 2005 did not meet the criteria for discontinued operations treatment under GAAP and, as such, its historical results remain included in the results from continuing operations as presented in this prospectus until the first quarter of fiscal year 2005. The following table presents the operating results of the Camera Module Business:

	Predecessor		
	Year Ended October 31,		
	2003	2004	2005
(in millions)			
Statement of Operations Data:			
Net revenue	\$ 58	\$ 296	\$ 69
Loss from operations	(37)	(63)	(7)

(4) During the year ended October 31, 2007, we recorded a \$158 million write-down of certain long-lived assets following a review of the recoverability of the carrying value of certain manufacturing facilities, of which \$18 million was recorded as part of operating expenses and the remainder was recorded as part of cost of products sold.

(5) During the year ended October 31, 2007, we incurred restructuring charges of \$51 million, \$22 million of which was recorded as part of operating expenses and the remainder was recorded as part of cost of products sold. Our restructuring charges predominantly represent one-time employee termination benefits. We incurred total restructuring charges of \$5 million during the year ended October 31, 2006 (\$6 million on a combined basis including the one month period ended

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November 30, 2005) related to our effort to rationalize our product lines. During the year ended October 31, 2005, we incurred \$17 million in restructuring charges for certain restructuring actions initiated by Agilent.

- (6) In November 2006, we agreed to settle a trade secret lawsuit filed by Sputtered Films Inc., a subsidiary of Tegal Corporation, against Agilent, Advanced Modular Sputtering Inc. and our company. We assumed responsibility for this litigation in connection with the SPG Acquisition and accrued this liability in the fourth quarter of fiscal year 2006.
- (7) Includes share-based compensation expense recorded by Predecessor of \$4 million for the one month ended November 30, 2005, and for the Company, \$3 million for the year ended October 31, 2006, \$12 million for the year ended October 31, 2007, \$13 million for the nine months ended July 31, 2007 and \$12 million for the nine months ended August 3, 2008.
- (8) Includes expense recorded in connection with the advisory agreement with our equity sponsors of \$5 million for the year ended October 31, 2006, \$5 million for the year ended October 31, 2007, \$4 million for the nine months ended July 31, 2007 and \$4 million for the nine months ended August 3, 2008. The monitoring fees under the advisory agreement are payable on a quarterly basis. Upon completion of this offering, the advisory agreement will be terminated pursuant to its terms and no further payments will be made following such termination.
- (9) Interest expense for the year ended October 31, 2006 includes an aggregate of \$30 million of amortization of debt issuance costs and commitment fees for expired credit facilities, including \$19 million of unamortized debt issuance costs that were written off in conjunction with the repayment of our term loan facility during this period. As of October 31, 2006, we had permanently repaid all outstanding amounts under our term loan facility.
- (10) In October 2005, we sold our Storage Business to PMC-Sierra Inc. This transaction closed on February 28, 2006, resulting in \$420 million of net cash proceeds. No gain or loss was recorded on the sale.

In February 2006, we sold our Printer ASICs Business to Marvell International Technology Ltd. for \$245 million in cash. Our agreement with Marvell also provides for up to \$35 million in additional performance-based payments by Marvell to us upon the achievement of certain revenue targets by the acquired business. This transaction closed on May 1, 2006 and no gain or loss was recorded on the initial sale. In April 2007, we received \$10 million of the performance-based payment from Marvell and recorded it as a gain on discontinued operations. In May 2008, we received \$25 million of the performance-based payment from Marvell and recorded it as a gain on discontinued operations.

In November 2006, we sold our Image Sensor operations to Micron Technology, Inc. for \$53 million. Our agreement with Micron also provides for up to \$17 million in additional earn-out payments by Micron to us upon the achievement of certain milestones. This transaction closed on December 8, 2006, resulting in \$57 million of net proceeds, including \$4 million of earn-out payments during the year ended October 31, 2007. In addition to this transaction, we also sold intellectual property rights related to the Image Sensor operations to another party for \$12 million. We recorded a gain on discontinued operations of approximately \$50 million for both of these transactions.

In October 2007, we sold our Infra-red operations to Lite-On Technology Corporation for \$19 million in cash and the right to receive guaranteed cost reductions or rebates based on our future purchases of non infra-red products from Lite-On. Under the agreement, we also agreed to a minimum purchase commitment of non infra-red products over the next three years. This transaction closed in January 2008 resulting in a gain on discontinued operations of \$3 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with "Selected Financial Data" and our consolidated financial statements and notes thereto which appear elsewhere in this prospectus. This discussion and analysis of our financial condition and results of operations includes periods prior to the SPG Acquisition and related financings, which we collectively refer to as the Transactions. Accordingly, the discussion and analysis of the Predecessor period does not reflect the significant impact of the Transactions. This discussion may contain forward-looking statements based upon current expectations that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under the caption "Risk Factors" or in other parts of this prospectus.

Overview

We are a leading designer, developer and global supplier of a broad range of analog semiconductor devices with a focus on III-V based products. We differentiate ourselves through our high performance design and integration capabilities. Our product portfolio is extensive and includes approximately 7,000 products in four primary target markets: industrial and automotive electronics, wired infrastructure, wireless communications, and consumer and computing peripherals. Applications for our products in these target markets include cellular phones, consumer appliances, data networking and telecommunications equipment, enterprise storage and servers, factory automation, displays, optical mice and printers.

We have a 40-year history of innovation dating back to our origins within Hewlett-Packard Company. Over the years, we have assembled a team of approximately 1,000 analog design engineers, and we maintain highly collaborative design and product development engineering resources around the world. Our locations include two design centers in the United States, four in Asia and three in Europe. We have developed an extensive portfolio of intellectual property that currently includes more than 5,000 U.S. and foreign patents and patent applications.

We have a diversified and well-established customer base of approximately 40,000 end customers which we serve through our multi-channel sales and fulfillment system. We distribute most of our products through our broad distribution network, and we are a significant supplier to two of the largest global electronic components distributors, Avnet, Inc. and Arrow Electronics, Inc. We also have a direct sales force focused on supporting large original equipment manufacturers, or OEMs, such as Cisco Systems, Inc., Hewlett-Packard Company, International Business Machines Corp., LG Electronics Inc., Logitech International S.A., Motorola, Inc., Samsung Electronics Co., Ltd., and Sony Ericsson Mobile Communications AB.

We operate a primarily outsourced manufacturing business model that principally utilizes third-party foundry and assembly and test capabilities. We maintain our internal fabrication facilities for products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing, and we outsource standard complementary metal-oxide semiconductor, or CMOS, processes and most of our assembly and test operations. We differentiate our business through effective supply chain management, strong distribution channels and a highly variable, low-cost operating model. We have over 35 years of operating history in Asia, where approximately 60% of our employees are located and where we produce a significant portion of our products. Our presence in Asia places us in close proximity to many of our customers and at the center of worldwide electronics manufacturing.

Our business is impacted by general conditions of the semiconductor industry and seasonal demand patterns in our target markets. We believe that our focus on multiple target markets and geographies helps mitigate our exposure to volatility in any single target market.

Erosion of average selling prices of established products is typical of the semiconductor industry. Consistent with trends in the industry, we anticipate that average selling prices will continue to decline in the future. However, as part of our normal course of business, we plan to offset declining average selling prices with efforts to reduce manufacturing costs of existing products and the introduction of new and higher value-added products.

Historically, a relatively small number of customers have accounted for a significant portion of our net revenue. In the nine months ended August 3, 2008, Avnet, Inc., a distributor, accounted for 11% of our net revenue from continuing operations, and our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations. In the fiscal year ended October 31, 2007, Avnet, Inc. accounted for 13% of our net revenue from continuing operations and our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations. In addition, we believe that direct sales to Cisco Systems, Inc., when combined with indirect sales to Cisco through the contract manufacturers that Cisco utilizes, accounted for approximately 12% and 12% of our net revenues from continuing operations for the nine months ended August 3, 2008 and the fiscal year ended October 31, 2007, respectively. We expect to continue to experience significant customer concentration in future periods.

The demand for our products has been affected in the past, and is likely to continue to be affected in the future, by various factors, including the following:

- general economic and market conditions in the semiconductor industry and in our target markets;
- our ability to specify, develop or acquire, complete, introduce and market new products and technologies in a cost-effective and timely manner;
- the timing, rescheduling or cancellation of expected customer orders and our ability to manage inventory;
- the rate at which our present and future customers and end-users adopt our products and technologies in our target markets; and
- the qualification, availability and pricing of competing products and technologies and the resulting effects on sales and pricing of our products.

Net Revenue

Substantially all of our net revenue is derived from sales of semiconductor devices which our customers incorporate into electronic products. We serve four primary target markets: industrial and automotive electronics, wired infrastructure, wireless communications and consumer and computing peripherals. We sell our products primarily through our direct sales force. We also use distributors for a portion of our business and recognize revenue upon delivery of product to the distributors. Such revenue is reduced for estimated returns and distributor allowances.

Costs and Expenses

Total cost of products sold. Cost of products sold consists primarily of the cost of semiconductor wafers and other materials, and the cost of assembly and test. Cost of products

sold also includes personnel costs and overhead related to our manufacturing operations, including share-based compensation, and related occupancy, computer services and equipment costs, manufacturing quality, order fulfillment, warranty and inventory adjustments, including write-downs for inventory obsolescence, energy costs and other manufacturing expenses. Total cost of products sold also includes amortization of intangible assets and restructuring charges.

Research and development. Research and development expense consists primarily of personnel costs for our engineers engaged in the design and development of our products and technologies, including share-based compensation. These expenses also include project material costs, third-party fees paid to consultants, prototype development expenses, allocated facilities costs and other corporate expenses and computer services costs related to supporting computer tools used in the engineering and design process. During the first nine months of fiscal year 2008, we increased our research and development expenditures as compared to prior periods as part of our strategy of devoting focused research and development efforts on the development of innovative, sustainable and higher value product platforms.

Selling, general and administrative. Selling expense consists primarily of compensation and associated costs for sales and marketing personnel, including share-based compensation, sales commissions paid to our independent sales representatives, costs of advertising, trade shows, corporate marketing, promotion, travel related to our sales and marketing operations, related occupancy and equipment costs and other marketing costs. General and administrative expense consists primarily of compensation and associated costs for executive management, finance, human resources and other administrative personnel, outside professional fees, allocated facilities costs and other corporate expenses. During the quarter that this offering is completed, we will expense approximately \$ million related to the termination of the advisory agreement.

Amortization of intangible assets. In connection with the SPG Acquisition, we recorded intangible assets of \$1,233 million, net of assets of the Storage Business held for sale. In connection with the acquisitions we completed in 2007 and 2008, we recorded intangible assets of \$34 million. These intangible assets are being amortized over their estimated useful lives of six months to 20 years. In connection with these acquisitions, we also recorded goodwill of \$156 million which is not being amortized.

Interest expense. Interest expense is associated with our borrowings incurred in connection with the SPG Acquisition. Our debt has been substantially reduced over the past two fiscal years, principally through net proceeds derived from the divestiture of our Storage and Printer ASICs Businesses as well as cash flows from operations, and will be further reduced through the use of a portion of the net proceeds from this offering.

Loss on extinguishment of debt. In connection with the repayment of our outstanding indebtedness, we incur a loss for the extinguishment of debt. We expect to incur a charge of approximately \$ million in the fiscal quarter in which this offering is completed associated with our intended use of proceeds to redeem a portion of our outstanding debt.

Other income, net. Other income includes interest income, currency gains (losses) on balance sheet remeasurement and other miscellaneous items.

Provision for income taxes. We have structured our operations to maximize the benefit from various tax incentives extended to us to encourage investment or employment, and to reduce our overall effective tax rate. We have negotiated tax incentives with the Singapore Economic Development Board, an agency of the Government of Singapore, which provide that

certain classes of income we earn in Singapore are subject to tax holidays or reduced rates of Singapore income tax. In order to retain these tax benefits, we must meet certain operating conditions relating to, among other things, maintenance of a treasury function, a corporate headquarters function, specified intellectual property activities and specified manufacturing activities in Singapore. Some of these operating conditions are subject to phase-in periods through 2010. The tax incentive arrangements are presently scheduled to expire at various dates generally between 2012 and 2015, subject in certain cases to potential extensions. Absent such tax incentives, the corporate income tax rate in Singapore is presently 18%. For the years ended October 31, 2007 and 2006, the effect of these tax incentives was to reduce the overall provision for income taxes and reduce net loss from what it otherwise would have been in such year by approximately \$19 million and \$19 million, respectively, and reduce diluted net loss per share by \$0.09 and \$0.09, respectively. If we cannot or elect not to comply with the operating conditions included in our tax incentive arrangements, we will lose the related tax benefits and could be required to refund material tax benefits previously realized by us and would likely be required to modify our operational structure and tax strategy. Any such modified structure may not be as beneficial to us from an income tax expense or operational perspective as the benefits provided under the present tax concession arrangements. As a result of the tax incentives, if we continue to comply with the operating conditions, we expect the income from our operations to be subject to relatively lower income taxes than would otherwise be the case under ordinary income tax rates.

Going forward, our effective tax rate will vary based on a variety of factors, including overall profitability, the geographical mix of income before taxes and the related tax rates in the jurisdictions where we operate, as well as discrete events, such as settlements of future audits. In particular, we may owe significant taxes in jurisdictions outside Singapore during periods when we are profitable in those jurisdictions even though we may be experiencing low operating profit or operating losses on a consolidated basis, potentially resulting in significant tax liabilities on a consolidated basis during those periods. Conversely, we expect to realize more favorable effective tax rates as our profitability increases. Our historical income tax provisions are not necessarily reflective of our future results of operations.

History

SPG Acquisition

On December 1, 2005, we completed the acquisition of the Semiconductor Products Group of Agilent for approximately \$2.7 billion. The SPG Acquisition was accounted for by the purchase method of accounting for business combinations and, accordingly, the purchase price was allocated to the net assets acquired based on their estimated fair values. Among other things, the purchase accounting adjustments increased the carrying value of our inventory and property, plant and equipment, and established intangible assets for our developed technology, customer and distributorship relationships, order backlog, and in-process research and development, or IPR&D. As a result of the SPG Acquisition and related borrowings, interest expense and non-cash depreciation and amortization charges have significantly increased.

Acquisitions

In fiscal year 2007 and through August 3, 2008 we completed three acquisitions for cash consideration of \$71 million:

- During fiscal year 2007, we acquired the Polymer Optical Fiber, or POF, business from Infineon Technologies AG for \$27 million in cash.

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- During the first quarter of fiscal year 2008, we completed the acquisition of a privately-held manufacturer of motion control encoders for \$29 million (net of cash acquired of \$2 million) plus \$9 million repayment of existing debt.
- During the second quarter of fiscal year 2008, we completed the acquisition of a privately-held developer of low-power wireless devices for \$6 million, plus potential earn-out payments.

Because each of these acquisitions was accounted for as a purchase transaction, the accompanying consolidated financial statements include the results of operations of the acquired companies commencing on their respective acquisition dates. See Note 3 to the Consolidated Financial Statements for information related to these acquisitions.

During the fourth quarter of fiscal year 2008, we completed the acquisition of the Bulk Acoustic Wave Filter business of Infineon Technologies AG for approximately \$32 million in cash.

Dispositions

Since the SPG Acquisition, we have disposed of significant portions of the business we originally acquired from Agilent:

- In fiscal year 2006, we sold our Storage Business to PMC-Sierra, Inc. We received \$420 million in net cash proceeds from the sale of our Storage Business. These net proceeds were used to permanently repay borrowings under our term loan facility. The assets and liabilities of the Storage Business were classified as held for sale in accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," in the purchase price allocation for the SPG Acquisition and no gain or loss was recorded on the sale.
- In fiscal year 2006, we sold our Printer ASICs Business to Marvell Technology Group Ltd. for net proceeds of \$245 million in cash plus potential earn-out payments of up to \$35 million. We used the \$245 million of net cash proceeds from the sale of our Printer ASICs Business received at closing to permanently repay borrowings under our term loan facility. There was no gain or loss on the sale as the fair value of the assets and liabilities were reflected in the purchase price allocation for the SPG Acquisition. During fiscal years 2007 and 2008, we received the full \$35 million of earn-out payments from Marvell, including \$25 million received in the quarter ended August 3, 2008.
- In fiscal year 2007, we sold our Image Sensor operations to Micron Technology, Inc. for net proceeds of \$53 million in cash plus potential earn-out payments. In addition to this transaction, we also sold intellectual property rights related to the Image Sensor operations to another party for \$12 million. We recorded an aggregate gain on the sale of \$50 million for both of these transactions, which was reported as income and gain from discontinued operations. During fiscal years 2007 and 2008, we received payments of \$10 million from Micron in satisfaction of its earn-out obligations.
- In the first quarter of fiscal year 2008, we sold our Infra-red operations to Lite-On Technology Corporation for \$19 million in cash, plus \$2 million payable upon receipt of local regulatory approvals, and the right to receive guaranteed cost reductions or rebates based on our future purchases of non-infra-red products from Lite-On. This transaction resulted in a gain of \$3 million, which was reported within income from and gain on discontinued operations in the consolidated statement of operations.

In addition, in February 2005, Agilent sold its Camera Module Business to Flextronics International Ltd. The assets sold did not include the Image Sensor operations, which was

retained and subsequently sold by us to Micron. Flextronics paid us \$13 million upon closing and paid an additional \$12 million (in twelve equal quarterly installments) following the February 2005 closing date. These payments were not recognized as income, but reduced a receivable established at the time of the SPG Acquisition.

Except for the Camera Module Business, all of the above divestitures are treated as sale of discontinued operations in our consolidated financial statements. The divestiture of the Camera Module Business by Agilent did not meet the criteria for discontinued operations treatment under GAAP and historical results of the Camera Module Business are included in Predecessor's financial results from continuing operations until February 3, 2005.

See Notes 16 and 17 to the Consolidated Financial Statements for additional information related to these dispositions.

Restructuring and Impairment Charges

In the first quarter of fiscal year 2007, we began to increase the use of outsourced service providers in our manufacturing operations, particularly our assembly and test operations, to lower our costs and reduce the capital deployed in these activities. In connection with this strategy, we introduced a largely voluntary severance program intended to reduce our workforce and resulting in an approximately 40% decline in our employment, primarily in our major locations in Asia. Consequently, during the nine months ended August 3, 2008 and the year ended October 31, 2007, we incurred total restructuring charges of \$10 million and \$51 million, respectively, predominantly representing associated employee termination benefits. See Note 12 to the Consolidated Financial Statements for further information.

During the year ended October 31, 2007, we recorded a \$158 million write-down of certain long-lived assets following a review performed in accordance with Statement of Financial Accounting Standards No. 144, "Accounting for the Impairment or Disposal of Long-lived Assets," or SFAS No. 144, of the recoverability of the carrying value of certain manufacturing facilities.

SFAS No. 144 requires us to evaluate the recoverability of certain long-lived assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. We continue to evaluate alternatives in support of increasing the use of outsource providers for our manufacturing operations. As part of this ongoing process and based on our review of internal and external factors, during the third quarter of fiscal year 2007 we assessed whether there had been a material impairment in certain long-lived assets, or the asset group, pursuant to SFAS No. 144. Based on that assessment, we recorded impairment charges of \$70 million primarily related to equipment and buildings at certain manufacturing facilities and \$88 million for intangible assets related to those manufacturing operations. The net book value of the asset group before the impairment charges was \$415 million.

The impairment charge was measured as the excess of the carrying value of the asset group over its fair value. The fair value of the asset group was estimated using a present value technique, where expected future cash flows from the use and eventual disposal of the asset group were discounted by an interest rate commensurate with the risk of the cash flows.

Critical Accounting Policies and Estimates

The preparation of financial statements in accordance with GAAP requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and

disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. We base our estimates and assumptions on current facts, historical experience and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by us may differ materially and adversely from our estimates. Our critical accounting policies are those that affect our historical financial statements materially and involve difficult, subjective or complex judgments by management. Those policies include revenue recognition, valuation of long-lived assets, intangible assets and goodwill, inventory valuation and warranty reserves and accounting for income taxes.

Revenue recognition. We recognize revenue, net of sales returns and allowances, provided that (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred, (iii) the price is fixed or determinable and (iv) collectibility is reasonably assured. Delivery is considered to have occurred when title and risk of loss have transferred to the customer. We consider the price to be fixed or determinable when the price is not subject to refund or adjustments or when any such adjustments are accounted for. We evaluate the creditworthiness of our customers to determine that appropriate credit limits are established prior to the acceptance of an order. Revenue, including sales to resellers and distributors, is reduced for estimated returns and distributor allowances. We recognize revenue from sales of our products to distributors upon delivery of product to the distributors. An allowance for distributor credits covering price adjustments and scrap allowances is made based on our estimate of historical experience rates as well as considering economic conditions and contractual terms. To date, actual distributor claims activity has been materially consistent with the provisions we have made based on our historical estimates. However, because of the inherent nature of estimates, there is always a risk that there could be significant differences between actual amounts and our estimates. Different judgments or estimates could result in variances that might be significant to reported operating results.

Valuation of long-lived assets, intangible assets and goodwill. We assess the impairment of long-lived assets, intangible assets and goodwill whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. We are also required to perform annual assessments of goodwill impairment. Factors we consider important which could trigger an impairment review of our long-lived and intangible assets include (i) significant underperformance relative to historical or projected future operating results, (ii) significant changes in the manner of our use of the acquired assets or the strategy for our overall business, and (iii) significant negative industry or economic trends. An impairment loss must be measured if the sum of the expected future cash flows (undiscounted and before interest) from the use of the asset is less than the net book value of the asset. The amount of the impairment loss will generally be measured as the difference between the net book values of the asset (or asset group) and its (their) estimated fair value. We perform an annual impairment review of our goodwill during the fourth fiscal quarter of each year, or more frequently if we believe indicators of impairment exist.

The process of evaluating the potential impairment of goodwill and other intangibles is highly subjective and requires significant judgment. We estimate expected future cash flows of our various businesses, which operate in a number of markets and geographical regions. We then determine the carrying value of these businesses. We exercise judgment in assigning and allocating certain assets and liabilities to these businesses. We then compare the carrying value including goodwill and other intangibles to the discounted future cash flows. If the total of future cash flows is less than the carrying amount of the assets, we recognize an impairment

loss based on the excess of the carrying amount over the fair value of the assets. Estimates of the future cash flows associated with the assets are critical to these assessments. Changes in these estimates based on changed economic conditions or business strategies could result in material impairment charges in future periods.

The process of evaluating the potential impairment of long-lived assets such as our property, plant and equipment is also highly subjective and requires significant judgment. In order to estimate the fair value of long-lived assets, we typically make various assumptions about the future prospects for the business that the asset relates to, consider market factors specific to that business and estimate future cash flows to be generated by that business. Based on these assumptions and estimates, we determine whether we need to take an impairment charge to reduce the value of the asset stated on our balance sheet to reflect its estimated fair value. Assumptions and estimates about future values and remaining useful lives are complex and often subjective. They can be affected by a variety of factors, including external factors such as the real estate market, industry and economic trends, and internal factors such as changes in our business strategy and our internal forecasts. Although we believe the assumptions and estimates we have made in the past have been reasonable and appropriate, changes in assumptions and estimates could materially impact our reported financial results.

Inventory valuation and warranty reserves. We value our inventory at the lower of the actual cost of the inventory or the current estimated market value of the inventory, cost being determined under the first-in, first-out method. We regularly review inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and production requirements. Demand for our products can fluctuate significantly from period to period. A significant decrease in demand could result in an increase in the amount of excess inventory quantities on hand. In addition, our industry is characterized by rapid technological change, frequent new product development and rapid product obsolescence that could result in an increase in the amount of obsolete inventory quantities on hand. Additionally, our estimates of future product demand may prove to be inaccurate, which may cause us to understate or overstate both the provision required for excess and obsolete inventory and cost of products sold. Therefore, although we make every effort to ensure the accuracy of our forecasts of future product demand, any significant unanticipated changes in demand or technological developments could have a significant impact on the value of our inventory and our results of operations. We establish reserves for estimated product warranty costs at the time revenue is recognized. Although we engage in extensive product quality programs and processes, our warranty obligation has been and may in the future be affected by product failure rates, product recalls, repair or field replacement costs and additional development costs incurred in correcting any product failure, as well as possible claims for consequential costs. Should actual product failure rates, use of materials or service delivery costs differ from our estimates, additional warranty reserves could be required. In that event, our gross profit and gross margins would be reduced.

Accounting for income taxes. We record a tax provision for the anticipated tax consequences of the reported results of operations. In accordance with SFAS No. 109, "Accounting for Income Taxes," or SFAS No. 109, the provision for income taxes is computed using the asset and liability method, under which deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating losses and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates that apply to taxable income in effect for the years in which those tax assets are expected to be realized or settled. We record a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized. Significant management judgment is

required in developing our provision for income taxes, including the determination of deferred tax assets and liabilities and any valuation allowances that might be required against the deferred tax assets. We have considered future taxable income and ongoing prudent and feasible tax planning strategies in assessing the need for valuation allowances. If we determine, in the future, a valuation allowance is required, such adjustment to the deferred tax assets would increase tax expense in the period in which such determination is made. Conversely, if we determine, in the future, a valuation allowance is excess to our requirement, such adjustment to the deferred tax assets would decrease tax expense in the period in which such determination is made. In evaluating the exposure associated with various tax filing positions, we accrue an income tax liability when such positions do not meet the more-likely than not threshold for recognition.

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax law and regulations in a multitude of jurisdictions. We recognize potential liabilities for anticipated tax audit issues in the U.S. and other tax jurisdictions based on our estimate of whether, and the extent to which, additional taxes and interest will be due. If our estimate of income tax liabilities proves to be less than the ultimate assessment, a further charge to expense would be required. If events occur and the payment of these amounts ultimately proves to be unnecessary, the reversal of the liabilities would result in tax benefits being recognized in the period when we determine the liabilities are no longer necessary.

We adopted the provisions of Financial Accounting Standard Board Interpretation No. 48, "Accounting for Uncertainty in Income Taxes," or FIN No. 48, on November 1, 2007. As a result of the implementation of FIN No. 48, our total unrecognized tax benefit was approximately \$22 million at date of adoption, for which we recognized approximately a \$10 million increase in the liability for unrecognized tax benefits. At the date of adoption, the consolidated balance sheet also reflected an increase in other long-term liabilities, accumulated deficit, and deferred tax assets of \$10 million, \$9 million and \$1 million, respectively.

We recognize interest and penalties related to unrecognized tax benefits within the income tax expense line in the consolidated statement of operations. Accrued interest and penalties are included within the related tax liability line in the consolidated balance sheet.

During the years ended October 31, 2007 and 2006, we did not recognize an accrual for penalties and interest. Upon adoption of FIN No. 48 on November 1, 2007, we increased our accrual for interest and penalties to approximately \$1 million, which was also accounted for as an increase to the November 1, 2007 balance of accumulated deficit. During the nine months ended August 3, 2008, we provided for additional interest that increased our accrual of interest and penalties to \$2 million, which is included in the balance sheet at August 3, 2008.

Share-based compensation. Effective November 1, 2006, or fiscal year 2007, we adopted the provisions of SFAS No. 123R, "Share-Based Payment," or SFAS No. 123R. SFAS No. 123R establishes GAAP for share-based awards issued for employee services. Under SFAS No. 123R, share-based compensation cost is measured at grant date, based on the fair value of the award, and is recognized as an expense over the employee's requisite service period. We previously applied Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," or APB No. 25, and related interpretations and provided the required pro forma disclosures of SFAS No. 123, "Accounting for Stock-Based Compensation," or SFAS No. 123.

We adopted SFAS No. 123R using the prospective transition method. Under this method, the provisions of SFAS No. 123R apply to all awards granted or modified after the date of adoption. For share-based awards granted after November 1, 2006, we recognized

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compensation expense based on the estimated grant date fair value method required under SFAS No. 123R, using Black-Scholes valuation with straight-line amortization method. Since SFAS No. 123R requires that share-based compensation expense be based on awards that are ultimately expected to vest, estimated share-based compensation for such awards has been reduced for estimated forfeitures. SFAS No. 123R requires forfeitures to be estimated at the time of grant and revised if necessary in subsequent periods if actual forfeitures differ from the estimate. For outstanding share-based awards granted before November 1, 2006, which were originally accounted under the provisions of APB No. 25 and the minimum value method for pro forma disclosures of SFAS No. 123, we continue to account for any portion of such awards under the originally applied accounting principles. As a result, performance-based awards granted before November 1, 2006 are subject to variable accounting until such options are vested, forfeited or cancelled. As of August 3, 2008, there were outstanding options to purchase approximately 3 million ordinary shares which were subject to variable accounting. Variable accounting requires us to value the variable options at the end of each accounting period based upon the then current fair value of the underlying ordinary shares. Accordingly, our share-based compensation is subject to significant fluctuation based on changes in the fair value of our ordinary shares and our estimate of vesting probability of unvested options.

On August 28, 2008, our Compensation Committee approved a change in the financial performance vesting targets applicable to options to purchase 3.6 million ordinary shares outstanding under our equity incentive plans including 2.6 million options originally granted prior to the adoption of SFAS No. 123R. This change will be accounted for as a modification under SFAS No. 123R. As a result of this modification, all variable accounting on outstanding options will cease and instead pursuant to SFAS No. 123R we will recognize a combination of unamortized intrinsic value of these modified options and the incremental fair value over the remaining service period.

For the year ended October 31, 2007, we recorded \$12 million of employee and non-employee share-based compensation, recorded as cost of products sold, research and development and sales, general and administrative expenses, as appropriate. For the nine months ended August 3, 2008 and July 31, 2007, we recorded \$12 million and \$13 million, respectively, of employee and non-employee share-based compensation, recorded as cost of products sold, research and development and sales, general and administrative expenses, as appropriate.

The weighted-average assumptions utilized for our Black-Scholes valuation model for the year ended October 31, 2007 and the nine months ended July 31, 2007 and August 3, 2008 are as follows:

	Year Ended	Nine Months Ended	
	October 31, 2007	July 31, 2007	August 3, 2008
Risk-free interest rate	4.6%	4.7%	3.4%
Dividend yield	0.0%	0.0%	0.0%
Volatility	47.0%	47.0%	44.0%
Expected term (in years)	6.5	6.5	6.5

The dividend yield of zero is based on the fact that we have no present intention to pay cash dividends. Expected volatility is based on the combination of historical volatility of guideline publicly traded companies over the period commensurate with the expected life of the options and the implied volatility of guideline publicly traded companies from traded options with a term of 180 days or greater measured over the last three months. The risk-free interest rate is derived from the average U.S. Treasury Strips rate during the period, which approximates the

rate in effect at the time of grant. The expected life calculation is based on the simplified method of estimating expected life outlined by the SEC in the Staff Accounting Bulletin No. 107. This method was allowed until December 31, 2007. However, on December 21, 2007, the SEC issued Staff Accounting Bulletin No. 110, "Year-End Help For Expensing Employee Stock Options," which will allow continued use of the simplified method under certain circumstances. As a result, we will continue to use the simplified method until we have sufficient historical data to provide a reasonable basis to estimate the expected term. Determining the input factors such as expected volatility and estimated forfeiture rates requires significant judgment based on subjective future expectations.

Given the absence of an active market for our ordinary shares, our board of directors estimated the fair value of our ordinary shares for purposes of determining share-based compensation expense for the periods presented. Through July 2008, our board of directors determined the estimated fair value of our ordinary shares, based in part on an analysis of relevant metrics, including the following:

- the level of operational risk and uncertainty surrounding our stand-alone cost structure;
- the range of market multiples of comparable companies;
- our financial position, historical operating results and expected growth in operations;
- the fact that the option grants involve illiquid securities in a private company; and
- the likelihood of achieving a liquidity event, such as an initial public offering or sale of our company given prevailing market conditions.

We performed a contemporaneous valuation of our ordinary shares as of July 1, 2008 to determine the fair value for option grants made in July 2008 and for purposes of determining share-based expense at period end for performance-based options which are accounted for under APB No. 25. This valuation was prepared using the market-comparable approach and income approach to estimate the aggregate enterprise value. We also performed contemporaneous valuations in fiscal year 2007 and through April 2008 using the market-comparable approach.

The market-comparable approach indicates the fair value of a business based on a comparison of the subject company to comparable firms in similar lines of business that are publicly traded or which are part of a public or private transaction, as well as prior subject company transactions. Each comparable company was selected based on various factors, including, but not limited to, industry similarity, financial risk, company size, geographic diversification, profitability, adequate financial data and an actively traded stock price.

The income approach is a valuation technique that provides an estimation of the fair value of a business based on the cash flows that a business can be expected to generate over its remaining life. This approach begins with an estimation of the annual cash flows an investor would expect the subject business to generate over a discrete projection period. The estimated cash flows for each of the years in the discrete projection periods are then converted to their present value equivalent using a rate of return appropriate for the risk of achieving the business' projected cash flows. The present value of the estimated cash flows are then added to the present value equivalent of the residual value of the business at the end of the discrete projection period to arrive at an estimate of the fair value of the business enterprise.

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We prepared a financial forecast for each valuation to be used in the computation of the enterprise value for both the market-comparable approach and the income approach. The financial forecasts took into account past experience and future expectations. There is inherent uncertainty in these estimates.

We also considered the fact that our shareholders cannot presently transfer ordinary shares in the public markets or otherwise, except for highly limited transfers among family members. The estimated fair value of our ordinary shares at each grant date reflected a non-marketability discount partially based on the anticipated likelihood and timing of a future liquidity event. In the determination of fair value of the ordinary shares, the non-marketability discount was 25% in April 2008 and October 2007, and decreased to 10.5% in July 2008. In April 2008, we were not contemplating an initial public offering and hence a discount of 25% was considered appropriate. The discount was reduced to 10.5% in July 2008 based on the expectation of a liquidity event within the next 12 months.

The valuation as of July 1, 2008 resulted in a value of our ordinary shares of \$10.68 per share.

The following table shows the share option activity over the past four quarters, including weighted average exercise price per share, weighted average fair market value of the ordinary shares for financial reporting purposes:

<u>Date of Grant</u>	<u>Number of options granted</u>	<u>Weighted average exercise price per share</u>	<u>Weighted average fair value of common stock per share</u>
Three months ended			
October 31, 2007	565,000	\$ 10.22	\$ 10.22
February 3, 2008	646,166	10.22	10.22
May 4, 2008	1,700,000	10.22	10.22
August 3, 2008	1,633,400	10.62	10.62

We believe that we have used reasonable methodologies, approaches and assumptions consistent with the American Institute of Certified Public Accountants Practice Guide, "Valuation of Privately-Held-Company Equity Securities Issued as Compensation," to determine the fair value of our ordinary shares. If we had made different assumptions and estimates than those described above, the amount of our recognized and to be recognized share-based compensation expense, net income (loss) and net income (loss) per share amounts could have been materially different.

Based upon an initial public offering price of \$ per share, the aggregate intrinsic values of vested and unvested options to purchase our ordinary shares outstanding as of August 3, 2008 were \$ million and \$ million, respectively.

Fiscal Year Presentation

We adopted a 52- or 53-week fiscal year beginning with our fiscal year 2008. Our fiscal year will end on the Sunday closest to October 31. Our first quarter for fiscal year 2008 ended on February 3, 2008, the second quarter ended on May 4, 2008, the third quarter ended on August 3, 2008, and the fourth quarter will end on November 2, 2008.

The accompanying consolidated financial statements are presented for two periods: Predecessor and Successor, which relate to the period preceding the SPG Acquisition and the period after the SPG Acquisition, respectively. The Successor did not have any significant operating activity prior to December 1, 2005, and accordingly all references to the year ended October 31, 2006 represent only the eleven months of our operations since completion of the SPG Acquisition. The fiscal year ended on October 31, 2005 and the one month period ended November 30, 2005 represent solely the activities of the Predecessor. As such, the Predecessor's combined financial statements were prepared using Agilent's historical cost bases for the assets and liabilities. The Predecessor financial statements include allocations of certain Agilent corporate expenses, including centralized research and development, legal, accounting, employee benefits, real estate, insurance services, information technology services, treasury and other Agilent corporate and infrastructure costs. The expense allocations were determined on bases that Agilent considered to be a reasonable reflection of the utilization of services provided to or the benefit received by Predecessor. These internal allocations by Agilent ended on November 30, 2005. From and after December 1, 2005, we acquired select services on a transitional basis from Agilent under a Master Separation Agreement, or the MSA. Over the course of the fiscal year ended October 31, 2006, we progressively reduced the services provided by Agilent under the MSA and transitioned to substitute services either provided internally or through outsourcing service providers. Agilent's obligations under the MSA terminated on August 31, 2006. Therefore, the financial information presented in the Predecessor's financial statements is not necessarily indicative of what our consolidated financial position, results of operations or cash flows would have been had we been a separate, stand-alone entity. Further, our results in fiscal year 2006 reflect a changing combination of Agilent-sourced and internally-sourced services and do not necessarily represent our cost structure applicable to periods after fiscal year 2006. All references herein to the year ended October 31, 2006 represent the operations since the SPG Acquisition (eleven months).

The financial statements included in this prospectus are presented in accordance with U.S. GAAP and expressed in U.S. dollars.

Results from Continuing Operations

Nine Months Ended August 3, 2008 Compared to Nine Months Ended July 31, 2007

The following tables set forth our results of operations for the nine months ended August 3, 2008 and July 31, 2007.

	Nine months ended		Nine months ended	
	July 31, 2007	August 3, 2008	July 31, 2007	August 3, 2008
	(in millions)		(as a percent of net revenue)	
Statement of Operations Data:				
Net revenue	\$1,136	\$ 1,252	100%	100%
Costs and expenses:				
Cost of products sold:				
Cost of products sold	695	718	61	58
Amortization of intangible assets	45	42	4	3
Asset impairment charges	140	—	12	0
Restructuring charges	23	5	2	0
Total cost of products sold	903	765	79	61
Research and development	154	196	14	16
Selling, general and administrative	148	148	13	12
Amortization of intangible assets	21	21	2	2
Asset impairment charges	18	—	2	0
Restructuring charges	14	5	1	0
Acquired in-process research and development	1	—	0	0
Total costs and expenses	1,259	1,135	111	91
Income (loss) from operations	(123)	117	(11)	9
Interest expense	(83)	(65)	(7)	(5)
Loss on extinguishment of debt	(11)	(10)	(1)	(1)
Other income, net	8	2	1	0
Income (loss) from continuing operations before income taxes	(209)	44	(18)	3
Provision for income taxes	6	12	1	1
Income (loss) from continuing operations	(215)	32	(19)	2
Income from and gain on discontinued operations, net of income taxes	58	33	5	3
Net income (loss)	\$ (157)	\$ 65	(14)%	5%

Net revenue. Net revenue was \$1,252 million for the nine months ended August 3, 2008, compared to \$1,136 million for the nine months ended July 31, 2007, an increase of \$116 million or 10%.

Net revenues by target market data are derived from our understanding of our end customers' primary markets and were as follows:

	Nine months ended	
	August 3, 2008	July 31, 2007
	% of net revenues	% of net revenues
Industrial and automotive electronics	31%	34%
Wireless communications	30	25
Wired infrastructure	28	28
Consumer and computer peripherals	11	13
Total net revenues	100%	100%

As a percentage of net revenue, net revenue from the industrial and automotive electronics market decreased in the first nine months of fiscal year 2008 compared with the corresponding prior year period due to our channel partners reducing their inventories. Net revenue from the industrial and automotive market increased moderately in the same period.

As a percentage of net revenue, net revenue from the wireless communications market increased in the first nine months of fiscal year 2008 compared with the corresponding prior year period. Net revenue from the wireless communications market also increased in the same period primarily due to a favorable mix of products in the high-end handset market.

As a percentage of net revenue, net revenue from the wired infrastructure market was flat in the first nine months of fiscal year 2008 compared with the corresponding prior year period. Net revenue from the wired infrastructure market increased driven mainly by strong growth in fiber optics.

As a percentage of net revenue, net revenue in the consumer and computer peripherals market decreased in the first nine months of fiscal year 2008 compared with the corresponding prior year period. Net revenue from the consumer and computer peripherals market also decreased in the same period, reflecting an increasingly competitive environment in printer encoders and low-end navigation sensors.

Cost of products sold. Total cost of products sold (which includes amortization of manufacturing-related intangible assets, asset impairment and restructuring charges) was \$765 million for the nine months ended August 3, 2008, compared to \$903 million for the nine months ended July 31, 2007, a decrease of \$138 million or 15%. As a percentage of net revenue, total cost of products sold decreased to 61% for the nine months ended August 3, 2008 from 79% for the nine months ended July 31, 2007, primarily due to the asset impairment charge of \$140 million recorded in the third quarter of fiscal year 2007.

Cost of products sold (which excludes amortization of manufacturing-related intangible assets, asset impairment and restructuring) was \$718 million for the nine months ended August 3, 2008, compared to \$695 million for the nine months ended July 31, 2007, an increase of \$23 million or 3%. As a percentage of net revenue, cost of products sold decreased to 58% for the nine months ended August 3, 2008 from 61% for the nine months ended July 31, 2007. This decrease was attributable to the increase in revenue, favorable product mix and improved operational efficiency arising from our restructuring actions in the past two years.

Research and development. Research and development expense was \$196 million for the nine months ended August 3, 2008, compared to \$154 million for the nine months ended July 31, 2007, an increase of \$42 million or 27%. As a percentage of net revenue, research and development expenses increased from 14% for the nine months ended July 31, 2007 to 16% for the nine months ended August 3, 2008. Higher research and development expense for the nine months ended August 3, 2008 was due to redeployment of technical resources to focus on product development, as well as higher project material expenditures. This increase is consistent with our strategy of devoting focused research and development efforts on the development of innovative, sustainable and higher value product platforms.

Selling, general and administrative. Selling, general and administrative expense was \$148 million for each of the nine months ended August 3, 2008 and July 31, 2007. As a percentage of net revenue, selling, general and administrative expense decreased from 13% for the nine months ended July 31, 2007 to 12% for the nine months August 3, 2008 reflecting the cost reduction actions taken in the past twelve months.

Amortization of intangible assets. Amortization of intangible assets charged to operating expenses was \$21 million for each of the nine months ended August 3, 2008 and July 31, 2007.

Restructuring charges. During the nine months ended August 3, 2008, we incurred restructuring charges of \$5 million, compared to \$14 million for the nine months ended July 31, 2007, both predominantly representing one-time employee termination benefits. See Note 12 to the Consolidated Financial Statements.

Interest expense. Interest expense was \$65 million for the nine months ended August 3, 2008, compared to \$83 million for the nine months ended July 31, 2007, which represents a decrease of \$18 million or 22%. The decrease is primarily due to the redemption and repurchases of our outstanding notes of \$297 million made in the past sixteen months. We presently estimate that the cash portion of our interest expense for the year ending November 2, 2008 will be \$82 million, subject to possible increase or decrease due to changes in interest rates applicable to our variable rate indebtedness.

Loss on extinguishment of debt. During the nine months ended August 3, 2008, we redeemed \$200 million of our senior floating rate notes. The redemption of the senior floating rate notes resulted in a loss on extinguishment of debt of \$10 million. Additionally, during the nine months ended July 31, 2007, we repurchased \$83 million in principal amounts of our 10 ¹/₈% senior notes, or senior fixed rate notes. The repurchase of the senior fixed rate notes resulted in a loss on extinguishment of debt of \$11 million. See Note 9 to the Consolidated Financial Statements.

Other income, net. Other income, net includes interest income, foreign currency gain (loss) and other miscellaneous items. Other income, net was \$2 million for the nine months ended August 3, 2008 and \$8 million for the nine months ended July 31, 2007. The decrease is primarily attributable to lower cash balances as well as a decline in interest rates.

Provision for income taxes. We recorded income tax expense of \$12 million and \$6 million for the nine months ended August 3, 2008 and July 31, 2007, respectively.

Year Ended October 31, 2007 Compared to Combined Year Ended October 31, 2006, and Combined Year Ended October 31, 2006 Compared to Predecessor's Year Ended October 31, 2005

The following tables set forth the results of operations for the years ended October 31, 2007, 2006 and 2005. The combined results of operations for the year ended October 31, 2006 include the operations of our business for the eleven months, from and after the closing of the SPG Acquisition on December 1, 2005, and the results of operations of Predecessor for the month of November 2005. From our inception in August 2005 through November 30, 2005, we had no revenues, cost of products sold, research and development expense or significant operating activities. During this period, the sole activities of our company were those undertaken in connection with the preparation for the consummation of the SPG Acquisition on, and in anticipation of the commencement of operating activities following, December 1, 2005. For these reasons, our management believes that combining the one month Predecessor results with the eleven months post-acquisition results is the most meaningful presentation. The combined operating results have not been prepared as pro forma results under applicable regulations, may not reflect the actual results we would have achieved absent the SPG Acquisition and may not be predictive of future results of operations. Despite the combined presentation not being in accordance with GAAP because of, among other things, the change in the historical carrying value or basis of assets and liabilities that resulted from the SPG Acquisition and our transition to a stand-alone entity, we believe that for comparison purposes, such a presentation is most meaningful to an understanding of the results of the business. Additionally, the historic periods do not reflect the impact the SPG Acquisition had on us, most notably significantly increased non-cash depreciation and amortization charges and interest expense, and may not be predictive of future results of operations.

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	Predecessor		Company	Combined	Company	Predecessor	Combined	Company
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31, 2006	Year Ended October 31, 2006	Year Ended October 31, 2007	Year Ended October 31, 2005	Year Ended October 31, 2006	Year Ended October 31, 2007
			(in millions)			(as a percentage of net revenue)		
Statement of Operations Data:								
Net revenue	\$ 1,410	\$ 114	\$ 1,399	\$ 1,513	\$ 1,527	100%	100%	100%
Costs and expenses:								
Cost of products sold:								
Cost of products sold	935	87	926	1,013	936	66	67	61
Amortization of intangible assets	—	—	55	55	60	0	4	4
Asset impairment charges	2	—	—	—	140	0	0	9
Restructuring charges	2	—	2	2	29	1	0	2
Total cost of products sold	939	87	983	1,070	1,165	67	71	76
Research and development	203	22	187	209	205	15	14	14
Selling, general and administrative	245	27	243	270	193	17	18	13
Amortization of intangible assets	—	—	56	56	28	0	4	2
Asset impairment charges	1	—	—	—	18	0	0	1
Restructuring charges	15	1	3	4	22	1	0	1
Litigation settlement	—	—	21	21	—	0	1	0
Acquired in-process research and development	—	—	—	—	1	0	0	0
Total costs and expenses	1,403	137	1,493	1,630	1,632	100	108	107
Income (loss) from operations	7	(23)	(94)	(117)	(105)	0	(8)	(7)
Interest expense	—	—	(143)	(143)	(109)	0	(9)	(7)
Loss on extinguishment of debt	—	—	—	—	(12)	0	0	(1)
Other income, net	7	—	12	12	14	1	1	1
Income (loss) from continuing operations before income taxes	14	(23)	(225)	(248)	(212)	1	(16)	(14)
Provision for income taxes	5	2	3	5	8	0	1	0
Income (loss) from continuing operations	9	(25)	(228)	(253)	(220)	1	(17)	(14)
Income from and gain on discontinued operations, net of income taxes	22	1	1	2	61	1	0	4
Net income (loss)	\$ 31	\$ (24)	\$ (227)	\$ (251)	\$ (159)	2%	(17)%	(10)%

Net revenue. Net revenue was \$1,527 million for the year ended October 31, 2007, as compared to \$1,513 million for the combined year ended October 31, 2006, an increase of \$14 million or 1%. Net revenue from products targeted at the wireless communications market increased in the year ended October 31, 2007 as we focused on changing our product mix towards more proprietary products. Net revenue from products targeted at the industrial and automotive electronics market experienced moderate increase driven by growth in fiber optics in the automotive market offset by weaker optocoupler and light emitting diode, or LED, sales.

Net revenue was \$1,513 million for the combined year ended October 31, 2006, as compared to \$1,410 million for the year ended October 31, 2005, an increase of \$103 million or 7%. On February 3, 2005, Agilent completed the sale of the Camera Module Business. Net revenue for the year ended October 31, 2005 includes \$69 million of net revenue relating to the Camera Module Business prior to its sale. Excluding the \$69 million of Camera Module net revenue from 2005, net revenue increased from fiscal year 2005 to fiscal year 2006 by \$172 million or 13%. Net revenue from products targeted at the wireless communications market increased in the year ended October 31, 2006 as we focused on improving the mix of proprietary products to drive increased margin in this target market. Net revenue from products targeted at the industrial and automotive electronics market experienced strong growth driven by increased shipments of optocouplers and increased demand for industrial encoders. Sales of our products targeted at the wired infrastructure market also experienced growth as the target market grew stronger and boosted sales of our next generation products. Net revenue from products targeted at the computing peripherals market remained flat.

Total cost of products sold. Total cost of products sold, which includes amortization of manufacturing-related intangible assets purchased from Agilent, was \$1,165 million for the year ended October 31, 2007, as compared to \$1,070 million for the combined year ended October 31, 2006, an increase of \$95 million or 9%. As a percentage of net revenue, cost of products sold increased from 71% for the combined year ended October 31, 2006 to 76% for the year ended October 31, 2007, primarily due to the asset impairment charge of \$140 million recorded in the third quarter of fiscal year 2007.

Total cost of products sold, which includes amortization of manufacturing-related intangible assets purchased from Agilent, was \$1,070 million for the combined year ended October 31, 2006, as compared to \$939 million for the year ended October 31, 2005, an increase of \$131 million or 14%. As a percentage of net revenue, cost of products sold increased from 67% for the year ended October 31, 2005 to 71% for the combined year ended October 31, 2006, primarily due to the amortization of intangibles of \$55 million and a fair value adjustment of \$43 million relating to inventory acquired as a part of the SPG Acquisition in fiscal year 2006.

Research and development. Research and development expense was \$205 million for the year ended October 31, 2007, as compared to \$209 million for the combined year ended October 31, 2006, a decrease of \$4 million or 2%. As a percentage of net revenue, research and development expenses remained flat at 14% in both periods.

Research and development expense was \$209 million for the combined year ended October 31, 2006, as compared to \$203 million for the year ended October 31, 2005, an increase of \$6 million or 3%. As a percentage of net revenue, research and development expenses decreased slightly from 15% for the year ended October 31, 2005 to 14% for the combined year ended October 31, 2006.

Selling, general and administrative. Selling, general and administrative expense was \$193 million for the year ended October 31, 2007, as compared to \$270 million for the combined year ended October 31, 2006, a decrease of \$77 million or 29%. As a percentage of net revenue,

selling, general and administrative expense decreased 5%, from 18% for the combined year ended October 31, 2006 to 13% for the year ended October 31, 2007. Selling, general and administrative expense for the combined year ended October 31, 2006 included one-time transition costs in connection with establishing the corporate infrastructure required to operate as a stand-alone entity. Excluding transition expenses, selling, general and administrative expenses decreased over the period as we reduced the services provided by Agilent under the MSA and transitioned to our stand-alone corporate infrastructure.

Selling, general and administrative expense was \$270 million for the combined year ended October 31, 2006, as compared to \$245 million for the year ended October 31, 2005, an increase of \$25 million or 10%. As a percentage of net revenue, selling, general and administrative expense increased 1%, from 17% for the year ended October 31, 2005 to 18% for the combined year ended October 31, 2006. Selling, general and administrative expense for the combined year ended October 31, 2006 increased as we incurred one-time transition costs in connection with establishing the corporate infrastructure required to operate as a stand-alone entity. In addition, the results for the one month ended November 30, 2005 included \$7 million in transition costs allocated by Agilent and a \$4 million stock-based compensation expense associated with the adoption of SFAS No. 123R by Agilent. Excluding transition expenses, selling, general and administrative expenses decreased over the period as we reduced the services provided by Agilent under the MSA and transitioned to our stand-alone corporate infrastructure.

Amortization of intangible assets. Amortization of intangible assets was \$28 million for the year ended October 31, 2007 compared to \$56 million for the combined year ended October 31, 2006, a decrease of \$28 million or 50%. Amortization of intangible assets decreased as order backlog was fully amortized during fiscal year 2006.

Predecessor did not incur amortization of intangible assets during fiscal year 2005, before the SPG acquisition.

Asset impairment charges. During the year ended October 31, 2007, we recorded a \$158 million write-down of certain long-lived assets following a review of the recoverability of the carrying value of certain manufacturing facilities in accordance with SFAS No. 144. See Note 12 to the Consolidated Financial Statements.

Restructuring charges. During the year ended October 31, 2007, we incurred restructuring charges of \$51 million, \$22 million of which was recorded as part of the operating expenses and the remainder was recorded as part of cost of products sold. Our restructuring charges predominantly represent one-time employee termination benefits. See Note 12 to the Consolidated Financial Statements.

We incurred total restructuring charges of \$6 million during the combined year ended October 31, 2006 related to our effort to rationalize our product lines, compared to \$17 million during the year ended October 31, 2005 related to certain restructuring actions initiated by Agilent.

Litigation settlement. In November 2006, we agreed to settle a trade secret lawsuit filed by Sputtered Films Inc., a subsidiary of Tegal Corporation, against Agilent, Advanced Modular Sputtering Inc. and our company. We assumed responsibility for this litigation in connection with our SPG Acquisition and accrued a liability for \$21 million, including costs, in the fourth quarter of fiscal year 2006.

Acquired in-process research and development (IPRD). IPRD was \$1 million for the year ended October 31, 2007 related to completion of the POF acquisition. The amounts allocated to IPRD were determined based on our estimates of the fair value of assets acquired using

valuation techniques used in the semiconductor industry and were charged to expense in the third quarter of fiscal year 2007. The projects that qualify for IPRD had not reached technical feasibility and no future use existed in Avago. In accordance with SFAS No. 2, "Accounting for Research and Development Costs," as clarified by FIN No. 4, "Applicability of FASB Statement No. 2 to Business Combinations Accounted for by the Purchase Method—an Interpretation of FASB Statement No. 2," amounts assigned to IPRD meeting the above stated criteria were charged to expense as part of the allocation of the purchase price.

Interest expense. Interest expense was \$109 million for the year ended October 31, 2007, as compared to \$143 million for the combined year ended October 31, 2006. Interest expense for the combined year ended October 31, 2006 includes an aggregate of amortization of debt issuance costs and commitment fees for expired facilities, including \$19 million of unamortized debt issuance costs that were written off in conjunction with the repayment of the term loan facility during this period.

Predecessor did not incur interest expense for the year ended October 31, 2005, before the SPG acquisition.

Loss on extinguishment of debt. In April 2007, we repurchased \$77 million in principal amounts of our senior fixed rate notes in a tender offer. The repurchase of these senior fixed rate notes resulted in a loss on extinguishment of debt of \$10 million. Additionally, during fiscal year 2007, we repurchased \$20 million in principal amounts of the senior fixed rate notes from the open market, resulting in a loss on extinguishment of debt of \$2 million. See Note 9 to the Consolidated Financial Statements.

Other income, net. Other income, net was \$14 million for the year ended October 31, 2007, as compared to \$12 million for the combined year ended October 31, 2006, an increase of \$2 million.

Other income, net was \$12 million for the combined year ended October 31, 2006, as compared to \$7 million for the year ended October 31, 2005, an increase of \$5 million. Other income for the combined year ended October 31, 2006 includes \$6 million of interest income and \$2 million of currency gains on balance sheet remeasurement. The results for the year ended October 31, 2005 include a gain of \$12 million on the sale of the Camera Module Business.

Provision for income taxes. Our income tax provision was \$8 million for the year ended October 31, 2007, as compared to \$5 million for the combined year ended October 31, 2006. The increase is primarily driven by an increase in Singapore and U.S. operating profits.

Predecessor's income tax provision on continuing operations was \$5 million for the year ended October 31, 2005.

Backlog

Our sales are generally made pursuant to short-term purchase orders. These purchase orders are made without deposits and may be rescheduled, canceled or modified on relatively short notice, and in most cases without substantial penalty. Therefore, we believe that purchase orders or backlog are not a reliable indicator of future sales.

Seasonality

Sales of consumer electronics are higher during the calendar year end period, and as a result, we typically experience higher revenues during our fourth fiscal quarter while sales typically decline in our first fiscal quarter.

Quarterly Results (Unaudited)

The following tables present unaudited quarterly consolidated statement of operations data for the eight quarters ended August 3, 2008, and the data expressed as a percentage of net revenues. We have prepared the unaudited quarterly financial information on a consistent basis with the audited consolidated financial statements included in this prospectus, and the financial information reflects all normal, recurring adjustments that we consider necessary for a fair statement of such information in accordance with GAAP for the quarters presented. The results for any quarter are not necessarily indicative of results that may be expected for any future period.

	Three months ended							
	October 31, 2006	January 31, 2007	April 30, 2007	July 31, 2007	October 31, 2007	February 3, 2008	May 4, 2008	August 3, 2008
	(in millions, except per share data)							
Net revenue	\$ 393	\$ 375	\$ 380	\$ 381	\$ 391	\$ 402	\$ 411	\$ 439
Costs and expenses:								
Cost of products sold:								
Cost of products sold	270	235	229	231	241	230	237	251
Amortization of intangible assets	15	15	15	15	15	14	14	14
Asset impairment charges	—	—	—	140	—	—	—	—
Restructuring charges	1	14	1	8	6	1	1	3
Total cost of products sold	286	264	245	394	262	245	252	268
Research and development	49	50	51	53	51	66	62	68
Selling, general and administrative	67	57	47	44	45	50	48	50
Amortization of intangible assets	8	7	7	7	7	7	7	7
Asset impairment charges	—	—	—	18	—	—	—	—
Restructuring charges	1	8	3	3	8	2	1	2
Acquired in-process research and development	—	—	—	1	—	—	—	—
Litigation settlement	21	—	—	—	—	—	—	—
Total costs and expenses	432	386	353	520	373	370	370	395
Income (loss) from operations	(39)	(11)	27	(139)	18	32	41	44
Interest expense	(29)	(29)	(28)	(26)	(26)	(25)	(20)	(20)
Loss on extinguishment of debt	—	—	(10)	(1)	(1)	(10)	—	—
Other income, net	4	1	5	2	6	1	1	—
Income (loss) from continuing operations before income taxes	(64)	(39)	(6)	(164)	(3)	(2)	22	24
Provision for income taxes	—	3	—	3	2	3	4	5
Income (loss) from continuing operations	(64)	(42)	(6)	(167)	(5)	(5)	18	19
Income (loss) from and gain on discontinued operations, net of income taxes	(14)	48	10	—	3	9	(1)	25
Net income (loss)	<u>\$ (78)</u>	<u>\$ 6</u>	<u>\$ 4</u>	<u>\$ (167)</u>	<u>\$ (2)</u>	<u>\$ 4</u>	<u>\$ 17</u>	<u>\$ 44</u>
Net income (loss) per share:								
Basic:								
Income (loss) from continuing operations	\$ (0.30)	\$ (0.20)	\$ (0.03)	\$ (0.78)	\$ (0.02)	\$ (0.02)	\$ 0.08	\$ 0.09
Income (loss) from and gain on discontinued operations, net of income taxes	(0.06)	0.23	0.05	—	0.01	0.04	—	0.12
Net Income (loss)	<u>\$ (0.36)</u>	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ (0.78)</u>	<u>\$ (0.01)</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.21</u>
Diluted:								
Income (loss) from continuing operations	\$ (0.30)	\$ (0.20)	\$ (0.03)	\$ (0.78)	\$ (0.02)	\$ (0.02)	\$ 0.08	\$ 0.09
Income (loss) from and gain on discontinued operations, net of income taxes	(0.06)	0.23	0.05	—	0.01	0.04	—	0.11
Net Income (loss)	<u>\$ (0.36)</u>	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ (0.78)</u>	<u>\$ (0.01)</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.20</u>

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	Three months ended							
	October 31, 2006	January 31, 2007	April 30, 2007	July 31, 2007	October 31, 2007	February 3, 2008	May 4, 2008	August 3, 2008
	(as a percentage of net revenue)							
Net revenue	100%	100%	100%	100%	100%	100%	100%	100%
Costs and expenses:								
Cost of products sold:								
Cost of products sold	69	63	60	60	62	57	58	57
Amortization of intangible assets	4	4	4	4	4	4	3	3
Asset impairment charges	0	0	0	37	0	0	0	0
Restructuring charges	0	3	0	2	1	0	0	1
Total cost of products sold	73	70	64	103	67	61	61	61
Research and development	12	14	13	14	13	16	15	15
Selling, general and administrative	17	15	12	11	11	13	12	11
Amortization of intangible assets	2	2	2	2	2	2	2	2
Asset impairment charges	0	0	0	5	0	0	0	0
Restructuring charges	0	2	1	1	2	0	0	1
Acquired in-process research and development	0	0	0	0	0	0	0	0
Litigation settlement	5	0	0	0	0	0	0	0
Total costs and expenses	110	103	92	136	95	92	90	90
Income (loss) from operations	(10)	(3)	8	(36)	5	8	10	10
Interest expense	(7)	(7)	(8)	(7)	(7)	(6)	(5)	(5)
Loss on extinguishment of debt	0	0	(3)	0	0	(2)	0	0
Other income, net	1	0	1	0	1	0	0	0
Income (loss) from continuing operations before income taxes	(16)	(10)	(2)	(43)	(1)	0	5	5
Provision for income taxes	0	1	0	1	0	1	1	1
Income (loss) from continuing operations	(16)	(11)	(2)	(44)	(1)	(1)	4	4
Income (loss) from and gain on discontinued operations, net of income taxes	(4)	13	3	0	0	2	0	6
Net income (loss)	(20)%	2%	1%	(44)%	(1)%	1%	4%	10%

Net revenue increased sequentially over the last seven quarters as we focused on changing our product mix towards more proprietary products with higher average selling prices in the wireless communications market. Net revenue from products targeted at the industrial and automotive electronics market experienced a moderate increase driven by growth in fiber optics in the automotive market, offset by weaker optocoupler and LED sales.

Cost of products sold decreased as a percentage of net revenue in the first three fiscal quarters of 2008 compared to fiscal year 2007 driven primarily by a favorable product mix.

As a percentage of net revenue, research and development expenses increased from 13% for the quarter ended October 31, 2007 to 15% for the quarter ended August 3, 2008 due to redeployment of technical resources to focus on product development, as well as higher project material expenditures.

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As a percentage of net revenue, selling, general and administrative expense decreased from 17% in the quarter ended October 31, 2006 to 11% in the quarter ended August 3, 2008. The decrease in selling, general and administrative expense was primarily due to restructuring actions taken in the period since the SPG Acquisition. The selling, general and administrative expenses in fiscal year 2006 reflected a changing combination of Agilent-sourced and internally-sourced services and do not necessarily represent our cost structure applicable to periods after fiscal year 2006.

The decrease in interest expense is primarily due to the redemption and repurchases of our outstanding notes made in the past sixteen months.

Liquidity and Capital Resources

We began operating as an independent company on December 1, 2005. Prior to that date, Predecessor operated as the Semiconductor Products Group of Agilent, which funded all of our cash requirements, and received all of the cash our operations generated, through a centralized cash management system.

Our short-term and long-term liquidity requirements primarily arise from: (i) interest and principal payments related to our debt obligations, (ii) working capital requirements and (iii) capital expenditures, including acquisitions from time to time.

We expect our cash flows from operations, combined with availability under our revolving credit facility, to provide sufficient liquidity to fund our current obligations, projected working capital requirements and capital spending for at least the next 12 months.

Our ability to service our indebtedness will depend on our ability to generate cash in the future. Given our high level of debt and related debt service requirements, we may not have significant cash available to meet any large unanticipated liquidity requirements, other than from available borrowings, if any, under our revolving credit facility. As a result, we may not retain a sufficient amount of cash to finance growth opportunities, including acquisitions, or unanticipated capital expenditures or to fund our operations. If we do not have sufficient cash for these purposes, our financial condition and our business could suffer.

In summary our cash flows were as follows (in millions):

	Year Ended October 31,		Nine Months Ended	
	2006*	2007	July 31, 2007 (unaudited)	August 3, 2008
Net cash provided by operating activities	\$ 370	\$ 146	\$ 25	\$ 94
Net cash (used in) provided by investing activities	(2,100)	5	11	(49)
Net cash (used in) provided by financing activities	2,002	(114)	(95)	(206)
Net increase (decrease) in cash and cash equivalents	\$ 272	\$ 37	\$ (59)	\$ (161)

* The period ended October 31, 2006 includes the operations of our business only for the eleven months from and after the closing of the SPG Acquisition on December 1, 2005.

Cash Flows for the Nine Months Ended August 3, 2008 and July 31, 2007

We generated cash from operations of \$94 million and \$25 million during the nine months ended August 3, 2008 and July 31, 2007, respectively.

Net cash provided by operations during the nine months ended August 3, 2008 was \$94 million. The net cash provided by operations was primarily due to net income of \$65 million and non-cash charges of \$105 million, offset by changes in operating assets and liabilities of \$76 million. Non-cash charges for the nine months ended August 3, 2008 include \$117 million for depreciation and amortization, \$12 million in share-based compensation and \$6 million loss on extinguishment of debt, offset by a \$34 million gain on discontinued operations. Significant changes in operating assets and liabilities from October 31, 2007 include an increase in inventory, other current assets and current liabilities and employee compensation and benefits accruals of \$52 million, \$37 million and \$14 million, respectively, as well as a decrease in accounts payable of \$29 million, as a result of the timing of disbursements. Accounts receivable days sales outstanding declined from 53 days at the end of the nine months ended July 31, 2007 to 47 days at the end of the nine months ended August 3, 2008 primarily due to an improvement in the linearity of shipments. Inventory days on hand increased from 56 days at the end of the nine months ended July 31, 2007 to 74 days at the end of the nine months ended August 3, 2008 consistent with the increase in net revenue.

Net cash provided by operations during the nine months ended July 31, 2007 was \$25 million. The net cash provided by operations was primarily due to non-cash charges of \$265 million, offset by a net loss of \$157 million and by changes in operating assets and liabilities of \$83 million. Non-cash charges for the nine months ended July 31, 2007 include \$134 million for depreciation and amortization, \$159 million of non-cash restructuring and asset impairment charges, \$13 million in share-based compensation and \$11 million loss on extinguishment of debt, offset by a \$58 million gain on discontinued operations. Significant changes in operating assets and liabilities from October 31, 2006 include an increase in accounts receivable and other current assets and current liabilities of \$32 million and \$75 million, respectively, as well as a decrease in employee compensation and benefits accruals of \$18 million as the result of disbursements related to our employee benefit programs. These uses of cash are partially offset by decreases from October 31, 2006 in inventory and other long-term assets and liabilities of \$30 million and \$12 million, respectively.

Net cash used in investing activities for the nine months ended August 3, 2008 was \$49 million. The net cash used in investing activities was principally due to acquisitions and investments of \$46 million, purchases of property, plant and equipment of \$47 million, and purchases of intangible assets of \$6 million, offset by earn-out payments of \$50 million related to the divestiture of the Printer ASICs Business and the Image Sensor operations. Net cash provided by investing activities for the nine months ended July 31, 2007 was \$11 million. The net cash provided by investing activities was principally due to net proceeds received from the sale of the Image Sensor operations of \$55 million and earn-out payment in connection with the sale of our Printer ASICs Business of \$10 million, offset by the POF acquisition for \$27 million and purchases of property, plant and equipment of \$27 million.

Net cash used in financing activities for the nine months ended August 3, 2008 was \$206 million, comprised mainly of the redemption of senior floating rate notes of \$200 million. Net cash used in financing activities for the nine months ended July 31, 2007 was \$95 million and related primarily to the repurchase of senior fixed rate notes of \$92 million.

Cash Flows for the Years Ended October 31, 2007 and 2006

We generated cash from operations of \$146 million and \$370 million during the years ended October 31, 2007 and 2006, respectively.

For the year ended October 31, 2007, we incurred a net loss of \$159 million, which included non-cash items of \$308 million. Non-cash charges for the year ended October 31, 2007 include \$180 million for depreciation and amortization, asset impairment charge of \$158 million and gain on discontinued operations of \$61 million. The net change in operating assets and liabilities was \$3 million.

Net cash provided by operations for the year ended October 31, 2006 was primarily due to changes in operating assets and liabilities of \$355 million and non-cash charges of \$242 million, offset in part by a net loss of \$227 million. Non-cash charges for the year ended October 31, 2006 include \$210 million for depreciation and amortization and \$22 million for amortization of debt issuance costs. Significant operating assets and liabilities changes contributing to cash provided by operations include a decrease in accounts receivable of \$136 million due to improved collections, increase in accounts payable of \$32 million due to the timing of payments, decrease in other current assets and current liabilities of \$84 million due to employee compensation, increase in benefits accruals of \$53 million as the result of the implementation of our employee benefit programs, transactional receivables and liabilities relate to VAT, sales tax and similar transactional taxes. Our reported cash flow from operations for the year ended October 31, 2006 reflects in part the initial build-up of current assets and liabilities not acquired or assumed from Agilent relating to taxes and employee obligations, and is not necessarily indicative of future cash flow from operations.

Net cash provided by investing activities for the year ended October 31, 2007 was \$5 million. The net cash used in investing activities related to purchases of property, plant and equipment of \$37 million, acquisition of the POF business for \$27 million, offset by net proceeds received from the sales of the Image Sensor operations of \$57 million as well as earn-out payments received from disposition of the Printer ASICs Business in 2006 of \$10 million.

Net cash used in investing activities for the year ended October 31, 2006 was \$2,100 million. The net cash used in investing activities was principally due to the SPG Acquisition for \$2,707 million and purchases of property, plant and equipment of \$59 million, offset in part by net proceeds received from the sales of the Printer ASICs Business and Storage Business of \$245 million and \$420 million, respectively.

Net cash used by financing activities for the year ended October 31, 2007 was \$114 million and primarily related to payments made to retire our senior fixed rate notes for \$107 million, which includes the premium on the redemption of the senior fixed rate notes.

Net cash provided by financing activities for the year ended October 31, 2006 was \$2,002 million. The net cash provided by financing activities was principally from proceeds of \$1,666 million from debt borrowings and the issuance of ordinary and redeemable convertible preference shares of approximately \$1,062 million and \$250 million, respectively, less \$725 million of debt repayments and \$249 million associated with the redemption of all of the redeemable convertible preference shares.

Indebtedness

We have a substantial amount of indebtedness. As of August 3, 2008, we had \$708 million outstanding in aggregate long-term indebtedness and capital lease obligations, with an additional \$375 million of borrowing capacity available under our revolving credit facility

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(including outstanding letters of credit of \$17 million at August 3, 2008, which reduce the amount available under our revolving credit facility on a dollar-for-dollar basis). On September 15, 2008, Lehman Brothers Holdings Inc., or Lehman, announced that it had filed for protection under Chapter 11 of the federal Bankruptcy Code in the United States Bankruptcy Court in the Southern District of New York. Certain affiliates of Lehman are lenders under our revolving line of credit, representing \$60 million of the aggregate \$375 million of lending commitments under that facility. As of the date of this prospectus, no borrowings are outstanding under the line of credit and it is presently being used solely to facilitate the issuance of letters of credit. We are currently assessing the effects of the Lehman bankruptcy but do not expect a material adverse effect on our liquidity position. See "Description of Indebtedness" elsewhere in this prospectus for a description of our outstanding indebtedness.

Contractual Commitments

Our cash flows from operations are dependent on a number of factors, including fluctuations in our operating results, accounts receivable collections, inventory management, and the timing of payments. As a result, the impact of contractual obligations on our liquidity and capital resources in future periods should be analyzed in conjunction with such factors.

The following table sets forth our long-term debt, operating and capital lease and purchase obligations as of October 31, 2007 for the fiscal periods noted (in millions).

	Total	2008	2009 to 2010	2011 to 2012	Thereafter
Short-term and long-term debt(1)	\$903	\$—	\$ —	\$ —	\$ 903
Estimated future interest expense payments(2)	563	84	168	167	144
Operating leases(3)	38	11	15	5	7
Capital leases(4)	7	2	4	1	—
Commitments to contract manufacturers and other purchase obligations(5)	25	25	—	—	—
Additional contractual commitments(6)	283	43	69	62	109

(1) Represents our outstanding notes as of October 31, 2007. On December 18, 2007, we redeemed \$200 million in principal amount of our senior floating rate notes. See Note 9 to the Consolidated Financial Statements. See "Use of Proceeds" elsewhere in this prospectus.

(2) Represents interest payments on our outstanding notes assuming the same rate on the senior floating rate notes as was in effect on October 31, 2007, commitment fees and letter of credit fees, and taking into account the redemption of \$200 million senior floating rates notes on December 18, 2007. See Note 9 to the Consolidated Financial Statements.

(3) Includes operating lease commitments for facilities and equipment that we have entered into with Agilent and other third parties.

(4) Includes capital lease commitments for equipment that we have entered into with third parties.

(5) We purchase components from a variety of suppliers and use several contract manufacturers to provide manufacturing services for our products. During the normal course of business, we issue purchase orders with estimates of our requirements several months ahead of the delivery dates. However, our agreements with these suppliers usually allow us the option to cancel, reschedule, and adjust our requirements based on our business needs prior to firm orders being placed. Typically purchase orders outstanding with delivery dates within 30 days are non-cancelable. In addition to the above, we record a liability for firm, non-cancelable, and unconditional purchase commitments for quantities in excess of our future demand forecasts in conjunction with our write-down of inventory. As of October 31, 2007, the liability for our firm, non-cancelable and unconditional purchase commitments was \$3 million. These amounts are included in other liabilities in our balance sheets at October 31, 2007, and are also included in the preceding table.

(6) We have entered into several agreements related to IT, human resources, financial advisory services and other services agreements.

This table does not include liabilities related to unrecognized tax benefits under FIN No. 48 which was adopted by us November 1, 2007.

Off-Balance Sheet Arrangements

We had no material off-balance sheet arrangements at August 3, 2008 as defined in Item 303(a)(4)(ii) of SEC Regulation S-K.

New Accounting Pronouncements

In April 2008, the FASB issued FASB Staff Position, or FSP, No. FAS 142-3, "Determination of the Useful Life of Intangible Assets." The final FSP amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, "Goodwill and Other Intangible Assets," or SFAS No. 142. The FSP is intended to improve the consistency between the useful life of an intangible asset determined under SFAS No. 142 and the period of expected cash flows used to measure the fair value of the asset under SFAS No. 141 (revised 2007), "Business Combinations," and other principles under GAAP. FSP No. FAS 142-3 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. Early adoption is prohibited. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133," or SFAS No. 161, which requires additional disclosures about the objectives of using derivative instruments, the method by which the derivative instruments and related hedged items are accounted for under SFAS No. 133, "Accounting for Derivative Instrument and Hedging Activities," and its related interpretations, and the effect of derivative instruments and related hedged items on financial position, financial performance, and cash flows. SFAS No. 161 also requires disclosure of the fair values of derivative instruments and their gains and losses in a tabular format. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early adoption encouraged. We are currently assessing the impact that the adoption of SFAS No. 161 will have on our financial statement disclosures.

In February 2008, the FASB issued FSP No. FAS 157-2. This FSP delays the effective date of SFAS No. 157, "Fair Value Measurements," or SFAS No. 157, by one year for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis. The delay gives the FASB and constituents additional time to consider the effect of various implementation issues that have arisen, or that may arise, from the application of SFAS No. 157 to these assets and liabilities. For items covered by FSP No. FAS 157-2, SFAS No. 157 will not go into effect until fiscal years beginning after November 15, 2008 and interim periods within those fiscal years. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In February 2008, the FASB issued FSP No. FAS 157-1. This FSP amends SFAS No. 157 to exclude SFAS No. 13, "Accounting for Leases," or SFAS No. 13, and its related interpretive accounting pronouncements that address leasing transactions. The FASB decided to exclude leasing transactions covered by SFAS No. 13 in order to allow it to more broadly consider the use of fair value measurements for these transactions as part of its project to comprehensively reconsider the accounting for leasing transactions. FSP No. FAS 157-1 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In December 2007, the FASB issued SFAS No. 141 (revised 2007), "Business Combinations," or SFAS No. 141R. SFAS No. 141R will significantly change current practices regarding business combinations. Among the more significant changes, SFAS No. 141R expands the definition of a business and a business combination; requires the acquirer to recognize the assets acquired, liabilities assumed and noncontrolling interests (including goodwill), measured at fair value at the acquisition date; requires acquisition-related expenses and restructuring costs to be recognized separately from the business combination; requires assets acquired and liabilities assumed from contractual and non-contractual contingencies to be recognized at their acquisition-date fair values with subsequent changes recognized in earnings; and requires in-process research and development to be capitalized at fair value as an indefinite-lived intangible asset. SFAS No. 141R is effective for us beginning in fiscal year 2010. We are currently assessing the impact that SFAS No. 141R will have on our results of operations and financial position.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements—an amendment of ARB No. 51," or SFAS No. 160. SFAS No. 160 will change the accounting and reporting for minority interests, reporting them as equity separate from the parent entity's equity, as well as requiring expanded disclosures. SFAS No. 160 is effective for us for fiscal year 2010. We are currently assessing the impact that SFAS No. 160 will have on our results of operations and financial position.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities—Including an amendment of FASB Statement No. 115," or SFAS No. 159. SFAS No. 159 allows companies to choose, at specified election dates, to measure eligible financial assets and liabilities at fair value that are not otherwise required to be measured at fair value. Unrealized gains and losses shall be reported on items for which the fair value option has been elected in earnings at each subsequent reporting date. SFAS No. 159 also establishes presentation and disclosure requirements. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently evaluating the impact of this new pronouncement and the related impact on our financial statements.

In September 2006, the FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans—an amendment of FASB Statements No. 87, 88, 106, and 132(R)," or SFAS No. 158. SFAS No. 158 requires an employer to recognize the overfunded or underfunded status of a defined benefit post-retirement plan (other than a multi-employer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income. We have adopted this provision of SFAS No. 158, along with disclosure requirements, at the end of fiscal year 2007, and the effects are reflected in the consolidated financial statements as of October 31, 2007 (see Note 8. "Retirement Plans and Post-Retirement Benefits"). SFAS No. 158 also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. This additional provision becomes effective for us in fiscal year 2009. We do not expect the impact of the change in measurement date to have a material impact on our financial statements.

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements," or SFAS No. 157. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in U.S. GAAP, and expands disclosures about fair value measurements. SFAS No. 157 applies under other accounting pronouncements that require or permit fair value measurements, the FASB having previously concluded in those accounting pronouncements that fair value is the relevant measurement attribute. Accordingly, SFAS No. 157 does not require any new fair value

measurements. SFAS No. 157 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently assessing the impact of the adoption of SFAS No. 157.

In July 2006, the FASB issued FIN No. 48, "Accounting for Uncertainty in Income Taxes," which clarifies the accounting for uncertainty in income taxes recognized in the financial statements in accordance with SFAS No. 109, "Accounting for Income Taxes." FIN No. 48 provides that a tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. Income tax positions must meet a more-likely-than-not recognition threshold at the effective date to be recognized upon the adoption of FIN No. 48 and in subsequent periods. This interpretation also provides guidance on measurement, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN No. 48 is effective for fiscal years beginning after December 15, 2006 and as a result, was effective for us on November 1, 2007. See Note 13 to the Consolidated Financial Statements for additional information, including the effects of the adoption.

Quantitative and Qualitative Disclosures About Market Risk

Interest Rate Risk

At August 3, 2008, we had \$50 million of debt outstanding under our senior floating rate notes which is based on a floating rate index. A 1.0% increase in interest rates would increase the annual interest expense on our senior floating rate notes by \$0.5 million.

Currency Exchange Rates

Although a majority of our revenue and operating expenses is denominated in U.S. dollars, and we prepare our financial statements in U.S. dollars in accordance with GAAP, a portion of our revenue and operating expenses is in foreign currencies. Our revenues, costs and expenses and monetary assets and liabilities are exposed to changes in currency exchange rates as a result of our global operating and financing activities. To mitigate the exposures resulting from the changes in the exchange rates of these currencies, we enter into foreign exchange forward contracts. These contracts are designated at inception as hedges of the related foreign currency exposures, which include committed and anticipated transactions that are denominated in currencies other than the U.S. dollar. Our hedging contracts generally mature within three to six months. We do not use derivative financial instruments for speculative or trading purposes. As of August 3, 2008, the fair value of all our outstanding forward contracts was immaterial.

INDUSTRY OVERVIEW

Semiconductors are electronic devices that perform a variety of functions, such as converting or controlling signals, processing data and storing information. With advances in semiconductor technology, the functionality and performance of semiconductors have increased over time, while size and cost have generally decreased. These advances have led to a proliferation of more complex semiconductors being used in a wide variety of consumer, computing, communications, industrial, aerospace and defense markets. Applications in these markets include personal computers and peripherals, communications infrastructure, automobiles, consumer electronics, mobile handsets and other wireless devices, digital cameras, manufacturing and assembly systems, aviation and aerospace and complex robotic applications. This proliferation of semiconductors across a wide range of applications has contributed to the growth of the semiconductor industry. According to the World Semiconductor Trade Statistics, or WSTS, the global semiconductor market grew from \$137.2 billion in 1997 to \$255.6 billion in 2007. Additionally, the semiconductor market is expected to continue to grow over the long term both in terms of revenue and unit volume.

Analog Semiconductors

Semiconductor characteristics vary depending upon the type of semiconductor as well as the complexity of function or application of the end product in which the semiconductor is used. Analog semiconductors convert real-world phenomena, such as temperature, pressure, light, sound, speed and motion, into and from electrical signals. As a result of this functionality, analog semiconductors require a high level of performance that corresponds with the speed and high variation of signal intensity in order to accurately convert these signals. Analog signals can be converted to digital form for further manipulation and storage. Digital semiconductors then process a simplified version of the data represented by 1s and 0s and memory devices store the digital data. Digital signals are frequently converted back to analog form to enable a wide variety of real-world experiences such as voice communications, video display and audio output. Optoelectronic devices, such as light-emitting diodes, or LEDs, and optocouplers, are often deployed with analog and mixed-signal (which combines analog and digital capabilities) devices because optoelectronic devices convert light to analog signals (or convert an analog voltage to light). In this way, analog semiconductors and mixed-signal semiconductors play a critical role in illuminating displays and automotive interiors, sensing motion in advanced machinery and connecting enterprise networks. According to WSTS, sales of analog semiconductors, including mixed-signal and optoelectronic devices, represented approximately 29%, or \$74.2 billion, of global semiconductor industry sales in 2007 and is projected to grow to approximately \$95.2 billion in 2011. We believe certain segments of the market, such as next generation wireless devices, high performance computing and industrial applications will continue to grow faster than the overall market.

Historically, sales of analog semiconductors have been less volatile than those of other semiconductor categories on a year-over-year basis due to their broad base of applications and their complexity of design. Analog semiconductors typically have longer product life cycles and more stable average selling prices compared to digital semiconductors. In addition, the design of an analog semiconductor generally involves greater variety and less repetition of circuit elements than digital semiconductor design. The interaction of analog circuit elements is complex, and their exact placement is critical to the accuracy and performance of the overall device. Electronics manufacturers often incorporate a given analog, mixed-signal or optoelectronics device into their electronics for a significant period of time due to the high switching costs of developing and qualifying a new solution.

The analog sector, including optoelectronics devices, is differentiated from other semiconductor sectors by complex technical characteristics including:

- *Materials and Process Technologies.* Semiconductors are manufactured using different materials and process technologies. Digital semiconductors are fabricated with silicon-based wafers and the most common process technology is complementary metal-oxide semiconductor, or CMOS. These materials and process technologies do not have the performance capabilities commonly required in high performance analog applications. III-V semiconductor materials are used in the fabrication of radio frequency, or RF, and optoelectronic devices, including lasers, LEDs, semiconductor optical amplifiers, modulators and photo-detectors. These materials have higher electrical conductivity and thus enable faster connectivity and tend to have better performance characteristics than silicon. III-V circuits can be designed to consume less power, amplify with more linearity and operate more efficiently than silicon circuits with similar process resolution.
- *Integration.* Advances in semiconductor technology in recent years have enabled higher degrees of integration in the design and manufacture of semiconductor devices. Integration can be achieved by combining two or more analog features on a single chip or by combining different elements, such as analog, digital and memory, on a single chip. In addition to device-level integration, semiconductors increasingly must be designed with system-level integration considerations, including die size and packaging requirements. System-level designs may use module-based techniques to reduce size, weight and power requirements. This approach ensures each component's functional compatibility, provides upgrade flexibility and takes advantage of the design simplicity of separate semiconductors to minimize cost and design and test times. Higher degrees of integration can also be attained through the assembly of a number of multi-chip modules into subsystems that provide greater functionality and can be more easily incorporated into an OEM's product.
- *Packaging.* Interaction between an analog device and its package can significantly affect product performance, particularly at high frequencies. Characteristics such as the ability of the package to dissipate heat produced by the semiconductor, or to withstand vibration, shock, high temperature, humidity and other environmental conditions, are also critical in certain applications. Packaging technologies must mirror the specific needs of the circuit design to ensure proper performance under specified conditions. In addition, module packaging is more complex than device packaging as this process integrates multiple, separate devices and often needs to conform to size requirements specific to the end application.

Significant Semiconductor Industry Trends

There are a number of trends currently affecting the semiconductor industry. We believe that the following are the six most significant trends:

- *Growth in Semiconductor Components for Consumer Electronics.* Historically, growth in the semiconductor industry has been driven by demand in the computing, networking and wireless markets and from a broad set of industrial and military applications. In recent years, demand for semiconductors has been increasingly driven by the growth in demand for consumer electronics, such as media players, game consoles and cellular phones. As long as uses for consumer electronics devices expand and demand for additional features, functionality and performance requirements in consumer electronics devices grows, we expect demand for semiconductors for consumer electronics devices to continue to grow faster than the overall semiconductor

market. For example, the emergence of the new worldwide 3G standard for cell phones requires a higher level of semiconductor performance than previous standards.

- *Growth in High-Performance Computing to Support Enterprise Data Processing.* Over the past two decades, communications technologies have evolved dramatically in response to the proliferation of the Internet, ubiquitous wireless and mobile networks, and the emergence of new data-intensive computing and communications applications. These applications include, among others, video-on-demand, other video-based applications and higher speed storage networks. Enterprises are faced with an increasing need for computing power and storage capacity to support more complex traffic over enterprise networks at an ever increasing pace. As processor technology continues to advance, one of the limiting factors in system performance becomes the speed at which data can be moved between microprocessors, from computer to computer, and from one network to another. The speed and power management requirements are beginning to exceed the performance capabilities of the previously used interconnect technology. For example, interconnects that previously used copper are being replaced with higher speed fiber optic cable.
- *Growth of Semiconductors in Industrial and Automotive Applications.* The increased precision requirements of many industrial applications have resulted in the proliferation of semiconductors capable of more accurately sensing the environment and communicating data for processing information. For example, the automation of factories with robotics requires very precise motion sensing enabled by industrial encoders. Within the automobile industry, semiconductors are enabling greater passenger comfort, safety and fuel efficiency. For example, hybrid engines, which combine battery technology with the more efficient use of combustion engines, are enabled by optocouplers which provide the isolation necessary to accurately monitor hybrid engine performance.
- *Outsourcing.* Historically, the semiconductor industry was primarily comprised of integrated device manufacturers, or IDMs, that designed, manufactured, assembled and tested semiconductors at their own facilities. There has been a trend to outsource various stages of the manufacturing process to reduce the high fixed costs and capital requirements associated with these processes. As a result, new types of semiconductor companies have emerged, including fabless semiconductor companies, independent foundries and semiconductor assembly and test service providers. Fabless semiconductor suppliers design semiconductors but use independent foundries or third-party IDMs for manufacturing. Independent foundries produce semiconductor components for third parties on a contract, outsourced manufacturing basis. Assembly and test service providers assemble, test and package semiconductors to fit efficiently into electronic devices.
- *Shift of Manufacturing Centers to the Asia/Pacific Region.* Semiconductor manufacturers and assembly and test service providers have shifted a significant portion of their operations to low cost locations, such as Malaysia, Singapore, Taiwan and China. We expect that semiconductor production will increasingly be located in the Asia/Pacific region. Production of consumer electronics has undergone a similar migration to the Asia/Pacific region, driven by low cost manufacturing and engineering resources. As a result, the global shift of semiconductor manufacturers to the Asia/Pacific region not only offers substantial manufacturing cost savings benefits, but also provides close proximity to a large and growing customer base.
- *Globalization of Customers and Reliance on Global Semiconductor Suppliers.* Historically, OEMs relied on multiple suppliers to support their

semiconductor needs. Recently, however, the customer base for semiconductor suppliers has become more concentrated and global. These global customers require their semiconductor suppliers to demonstrate financial stability and maintain global supply chain management capabilities. These customers also demand a deep understanding of their increasingly complex technical requirements, which requires semiconductor suppliers to maintain design centers near the customers. As a result, semiconductor customers are relying on fewer suppliers to support their needs. We believe that semiconductor suppliers with design centers near customers, the ability to service a global supply chain, and a broad product portfolio are best positioned to capitalize on this trend.

BUSINESS

Overview

We are a leading designer, developer and global supplier of a broad range of analog semiconductor devices with a focus on III-V based products. We differentiate ourselves through our high performance design and integration capabilities. III-V semiconductor materials have higher electrical conductivity, enabling faster speeds and tend to have better performance characteristics than conventional silicon in applications such as RF and optoelectronics. Our product portfolio is extensive and includes approximately 7,000 products in four primary target markets: industrial and automotive electronics, wired infrastructure, wireless communications, and consumer and computing peripherals. Applications for our products in these target markets include cellular phones, consumer appliances, data networking and telecommunications equipment, enterprise storage and servers, factory automation, displays, optical mice and printers.

We have a 40-year history of innovation dating back to our origins within Hewlett-Packard Company. Over the years, we have assembled a team of approximately 1,000 analog design engineers, and we maintain highly collaborative design and product development engineering resources around the world. Our locations include two design centers in the United States, four in Asia and three in Europe. We have developed an extensive portfolio of intellectual property that currently includes more than 5,000 U.S. and foreign patents and patent applications.

We have a diversified and well-established customer base of approximately 40,000 end customers which we serve through our multi-channel sales and fulfillment system. We distribute most of our products through our broad distribution network, and we are a significant supplier to two of the largest global electronic components distributors, Avnet, Inc. and Arrow Electronics, Inc. We also have a direct sales force focused on supporting large original equipment manufacturers, or OEMs, such as Cisco Systems, Inc., Hewlett-Packard Company, International Business Machines Corp., LG Electronics Inc., Logitech International S.A., Motorola, Inc., Samsung Electronics Co., Ltd., and Sony Ericsson Mobile Communications AB. For the nine months ended August 3, 2008, our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations.

We focus on maintaining an efficient global supply chain and a variable, low-cost operating model. Accordingly, we have outsourced a majority of our manufacturing operations. We have over 35 years of operating history in Asia, where approximately 60% of our employees are located and where we produce and source the majority of our products. Our presence in Asia places us in close proximity to many of our customers and at the center of worldwide electronics manufacturing. For the twelve months ended October 31, 2007 and the nine months ended August 3, 2008, we generated net revenues from continuing operations of \$1.527 billion and \$1.252 billion, respectively, and net income (loss) of \$(159) million and \$65 million, respectively.

Our Competitive Strengths

Our leadership in the design, development and supply of III-V analog semiconductor devices in our target markets is based on the following competitive strengths:

Leading designer and manufacturer of III-V analog semiconductor devices. RF and optoelectronic design requires a deep understanding of complex material interactions, device structures, and the operation of associated manufacturing processes. Our engineering expertise includes combining III-V semiconductors with many other components into application specific products that enable entire electronic systems or sub-systems. In addition, our differentiated multi-chip packaging expertise improves the integration of our products into customer systems

as well as the performance of those systems. Our expertise in these areas allows us to effectively design and manufacture our products using specialized, highly conductive materials that are especially suited for RF and optoelectronics products. We design products that deliver high-performance and provide mission-critical functionality. In particular, we were a pioneer in commercializing vertical-cavity surface emitting laser, or VCSEL, fiber optic products and our VCSEL-based products have been widely adopted throughout the wired infrastructure industry. In addition, we were the first to deliver commercial film bulk acoustic resonator, or FBAR, filters for code division multiple access, or CDMA, technology and we believe we maintain a significant market share of PCS duplexers within the CDMA market. In optoelectronics, we are a market leader in submarkets such as optocouplers, fiber optic transceivers and optical computer mouse sensors.

Significant intellectual property portfolio and research and development targeting key growth markets. We are a technology leader in our industry, with over 40 years of operating history and innovation dating back to our origins within Hewlett-Packard Company. Our reputation for product quality and our strong foundation of intellectual property are supported by a portfolio of more than 5,000 U.S. and foreign patents and patent applications. Our history and market position enable us to strategically focus our research and development resources to address attractive target markets. We leverage our significant intellectual property portfolio to integrate multiple technologies and create component solutions that target growth opportunities. We have also developed specialty process technologies with respect to our RF and optoelectronic products that provide differentiated product performance, are difficult to replicate and create barriers to entry for potential competitors. For example, we have recently launched a high data rate fiber optic transceiver with a much smaller footprint than the previous generation and also developed 65nm high speed serializers/deserializers, or SerDes. Our product development efforts are supported by a team of approximately 1,000 design engineers, many of whom have over 20 years of experience in analog design.

Large and broadly diversified business provides multiple growth opportunities. Our sales are broadly diversified across products, customers, sales channels, geographies and target markets. We offer more than 7,000 products to approximately 40,000 end customers in our four primary target markets. We have generated substantial sales in key markets across the globe including the Americas, Europe, Asia/Pacific and Japan. For the nine months ended August 3, 2008, industrial and automotive electronics contributed 31%, wired infrastructure contributed 28%, wireless communications contributed 30%, and consumer and computer peripherals contributed 11%, of our net revenue from continuing operations, respectively. The diversity of our customers, target markets and applications provides us with multiple growth opportunities.

Established, collaborative customer relationships with leading OEMs. We have established strong relationships with leading global customers across multiple target markets. Typically, our major customer relationships have been in place multiple years and we have supplied multiple products during that time period. Our close customer relationships have often been built as a result of years of collaborative product development which has enabled us to build our intellectual property portfolio and develop critical expertise regarding our customers' requirements, including substantial system-level knowledge. This collaboration has provided us with key insights into our customers and has enabled us to be more efficient and productive and to better serve our target markets and customers. As a result, we believe we also have early insight into new technology trends and developments. Additionally, our extensive network of field applications engineers, or FAEs, enhances our customer reach and our visibility into new product opportunities.

Highly efficient operating model. We operate a primarily outsourced manufacturing business model that principally utilizes third-party foundry and assembly and test capabilities.

We maintain our internal fabrication facilities for products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing. We outsource standard CMOS processes. Our primarily outsourced manufacturing business model provides the flexibility to respond to market opportunities, simplifies our operations and reduces our capital requirements. In addition, by outsourcing production rather than making substantial investments in production facilities, we have been able to generate attractive returns on invested capital, while remaining responsive to the rapidly evolving requirements of our customers. Moreover, approximately 60% of our employees are located in Asia which enables us to reduce our manufacturing and operating costs. We were one of the first semiconductor companies to establish a presence in Asia over 35 years ago, and we believe we have developed significant manufacturing and operating efficiencies in the region. We also benefit from a relatively low effective tax rate because we have structured our operations to maximize income in countries where income tax rates are low or where tax incentives have been extended to us to encourage investment.

Strategy

Our goal is to continue to be a global market leader in the design, development and supply of III-V analog semiconductor devices in our target markets. Key elements of our strategy include:

Rapidly introduce proprietary products. We believe our current product expertise, key engineering talent and intellectual property portfolio provide us with a strong platform from which to develop application specific products in key target markets. We recently increased our research and development expenditures as part of our strategy of devoting focused research and development efforts on the development of innovative, sustainable and higher value product platforms. We leverage our design capabilities in markets where we believe our innovation and reputation will allow us to earn attractive margins by developing high value-add products. For example, we are using our expertise in VCSEL technology and parallel optics to develop high bandwidth fiber optic transceiver products that enable data center and storage network virtualization.

Extend our design expertise, intellectual property and technology capabilities. We continue to build on our history of innovation, intellectual property portfolio, design expertise and system-level knowledge to create more integrated solutions. We intend to continue to invest in the development of future generations of our products to meet the increasingly higher performance and lower cost requirements of our customers. We intend to leverage our engineering capabilities in III-V semiconductor devices and continue to invest resources in recruiting and developing additional expertise in the areas of radio frequency microelectromechanical systems, or RF MEMs, filters and front end modules, high speed SerDes that enable high bandwidth switch and router connectivity, and a wide range of optoelectronics technologies.

Focus on large, attractive markets where our expertise provides significant opportunities. We intend to expand our product offerings to address existing and adjacent market opportunities, and plan to selectively target attractive segments within large established markets. We target markets that require high quality and the integrated performance characteristics of our products. For example, we are applying our RF expertise to develop front-end modules for 3G wireless handsets. Our development of the FBAR MEMs filter product family and its adoption in the marketplace has provided us a leadership position in the CDMA cellular phone market and we expect to be a significant contributor to front end modules in the next generation 3G cellular phones.

Increase breadth and depth of our customer relationships. We continue to expand our customer relationships through collaboration on critical design and product development activities. Customers can rely on our system-level expertise to improve the quality and cost-effectiveness of their products, accelerate time-to-market and improve overall product performance. Our FAEs and design engineers are located near our customers around the world, which enables us to support our customers in each stage of the product development cycle, from early stages of product design through volume manufacturing and future growth. By collaborating with our customers, we have opportunities to develop high value-added, customized products for them that leverage our existing technologies. We can then market variations of these products to other customers. We believe our collaborative relationships enhance our ability to anticipate customer needs and industry trends and will allow us to gain market share and penetrate new markets.

Continue to pursue a flexible and cost-effective manufacturing strategy. We believe that utilizing outsourced service providers for our standard CMOS manufacturing and a significant majority of assembly and test activities enables us to respond faster to rapidly changing market conditions. We aim to minimize capital expenditures by focusing our internal manufacturing capacity on products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing. We have outsourced a majority of our manufacturing operations and we maintain significant focus on managing an efficient global supply chain and a variable, low-cost operating model.

Markets and Products

In each of our target markets, we have multiple product families that primarily provide OEMs with component or subsystem products. Our product portfolio ranges from simple discrete devices to complex sub-systems that include multiple device types and incorporate firmware for interface with digital systems. In some cases, our products include mechanical hardware that interfaces with optoelectronic or capacitive sensors.

Industrial and Automotive Electronics. We provide a broad variety of products for the general industrial, automotive and consumer appliance markets. We offer optical isolators, or optocouplers, which provide electrical insulation and signal isolation for systems that are susceptible to electrical noise caused by crosstalk, power glitches or electrical interference. Optocouplers are used in a diverse set of applications, including industrial motors, automotive systems including those used in hybrid engines, power generation and distribution systems, switching power supplies, telecommunications equipment, consumer appliances, computers and office equipment, plasma displays, and military electronics. For industrial motors and robotic motion control, we supply optical encoders in module form and housed in ingress-protected enclosures, as well as integrated circuits, or ICs, for the controller and decoder functions to accompany the motion sensors themselves. For electronic signs and signals, we supply LED assemblies that offer high brightness and stable light output over thousands of hours, enabling us to support traffic signals, large commercial signs and other displays. For industrial networking, we provide Fast Ethernet transceivers using plastic optical fiber that enable quick and interoperable networking in industrial control links and factory automation.

Wired Infrastructure. In the storage and Ethernet networking markets, we supply transceivers that receive and transmit information along optical fibers. We provide a range of product bandwidth options for customers, including options ranging from 125 MBd Fast Ethernet transmitters and receivers to 10 Gigabit transceivers. We supply parallel optic transceivers with as many as 12 parallel channels for high performance core routing and server

applications. For enterprise networking and server I/O applications, we also supply high speed SerDes products integrated into application specific integrated circuits, or ASICs.

Wireless Communications. We support the wireless industry with a broad variety of RF semiconductor devices, including monolithic microwave integrated circuits filters and duplexers using our proprietary FBAR technology, front end modules that incorporate multiple die into multi-function RF devices, diodes and discrete transistors,. Our expertise in amplifier design, FBAR technology and module integration capability enables us to offer industry-leading efficiency in RF transmitter applications. Our proprietary GaAs processes are critical to the production of power amplifier and low noise amplifier products. In addition to RF devices, we provide a variety of optoelectronic sensors for mobile handset applications. We also supply LEDs for camera-phone flashes and for backlighting applications in mobile handset keypads, as well as sensors for backlighting control.

Consumer and Computing Peripherals. We manufacture motion control encoders that control the paper feed and print head movement in printers and other office automation products. In addition, we were an early developer of image sensors for optical mouse applications, using LEDs and CMOS image sensors to create a subsystem that can detect motion over an arbitrary desktop surface. We are a leading supplier of image sensors for optical mice today, and have launched a new line of laser-based mouse products with improved precision. Displays, especially in notebook computer applications, use our products for LED backlighting and sensors to control display brightness based on ambient light conditions.

The table below presents the major product families, major applications and major end customers in our four primary target markets.

Target Market	Major Product Families	Major Applications	Major End Customers
Industrial and Automotive Electronics	<ul style="list-style-type: none"> Fiber optic transceivers LEDs Motion control encoders and subsystems Optocouplers 	<ul style="list-style-type: none"> In-car infotainment Displays Lighting Factory automation Motor controls Power supplies 	<ul style="list-style-type: none"> ABB Ltd. Siemens AG Verigy Ltd.
Wired Infrastructure	<ul style="list-style-type: none"> Fiber optic transceivers Serializer/deserializer (SerDes) ASICs Low noise amplifiers mm-wave mixers Diodes 	<ul style="list-style-type: none"> Data communications Storage area networking Servers Base stations 	<ul style="list-style-type: none"> Cisco Systems Inc. Hewlett-Packard Company International Business Machines Corp.
Wireless Communications	<ul style="list-style-type: none"> RF amplifiers RF filters RF front end modules (FEMs) Ambient light sensors LEDs 	<ul style="list-style-type: none"> Voice and data communications Camera phone Keypad and display backlighting Backlighting control 	<ul style="list-style-type: none"> LG Electronics Inc. Motorola, Inc. Samsung Electronics Sony Ericsson Mobile Communications AB
Consumer and Computing Peripherals	<ul style="list-style-type: none"> Optical mouse sensors Motion control encoders and subsystems 	<ul style="list-style-type: none"> Optical mice Printers Optical disk drives 	<ul style="list-style-type: none"> Hewlett-Packard Company Primax Electronics Ltd. Logitech International S.A.

Research and Development

We are committed to continuous investment in product development. Our products grew out of our own research and development efforts, and have given us competitive advantages in certain target markets due to performance differentiations. In recent years, we have launched a new line of RF components, a variety of fiber optic transceivers, 65nm high speed SerDes integrated circuits, updated optocoupler products, optical encoders, as well as new ambient light photo sensor and proximity sensor products. In addition, our team of engineers works closely with many of our customers to develop and introduce products that address the specific requirements of those customers.

We plan to continue investing in product development to drive growth in our business. We also invest in process development and maintain fabrication capabilities in order to optimize processes for devices that are manufactured internally. Research and development expenses were \$196 million for the nine months ended August 3, 2008, and \$205 million, \$187 million and \$203 million for the years ended October 31, 2007, 2006 and 2005, respectively. We anticipate that we will continue to make significant research and development expenditures in order to maintain our competitive position with a continuous flow of innovative and sustainable product platforms. As of August 3, 2008, we had approximately 1,200 employees dedicated to research and development at multiple locations around the world.

We also have research and development alliances with partners and ongoing technology sharing relationships with our principal contract manufacturers. We anticipate that we will continue to employ research and development alliances to maximize the impact of our internal research and development investment.

Customers, Sales, Marketing and Distribution

We have a diversified and historically stable customer base. In the nine months ended August 3, 2008, Avnet, Inc., a distributor, accounted for 11% of our net revenue from continuing operations, and our top 10 customers, which included five distributors, collectively accounted for 54% of our net revenue from continuing operations. In addition, in the nine months ended August 3, 2008, we believe that direct sales to Cisco Systems, Inc. when combined with indirect sales to Cisco through the contract manufacturers that Cisco utilizes, accounted for approximately 12% of our net revenues from continuing operations.

We sell our products through a network of distributors and our direct sales force globally. We have strategically developed distributor relationships to serve tens of thousands of customers, and we are a leading supplier to two of the largest global electronics components distributors, Arrow Electronics, Inc. and Avnet, Inc. Our direct sales force is focused on supporting our large OEM customers. Within North America, we also complement our direct sales force with a network of manufacturing sales representative companies to cover our emerging OEM customers in order to ensure these customers receive the proper level of attention and support.

As of August 3, 2008, our sales and marketing organization consisted of approximately 500 employees, many of whom have responsibility for emerging accounts, for large, global accounts, or for our distributors. Our sales force has specialized product and service knowledge that enables us to sell specific offerings at key levels throughout a customer's organization. Our main global distributors are Arrow Electronics, Inc. and Avnet, Inc., complemented by a number of specialty regional distributors with customer relationships based on their respective product ranges. We also provide a broad range of products and applications-related information to customers and channel partners via the Internet.

Our customers require timely delivery often to multiple locations around the world. As part of our global reach, we have 14 sales offices located in 11 countries, with a significant presence in Asia, which is a key center of the worldwide electronics supply chain. Many of our customers design products in North America or Europe that are then manufactured in Asia. We maintain dedicated regional customer support call centers, where we address customer issues and handle logistics and other order fulfillment requirements. We are well-positioned to support our customers throughout the design, technology transfer and manufacturing stages across all geographies.

Operations

A majority of our manufacturing operations are outsourced, and we utilize external foundries, including Chartered Semiconductor Manufacturing Ltd. and Taiwan Semiconductor Manufacturing Company Ltd., or TSMC. For certain of our product families, substantially all of our revenue is derived from semiconductors fabricated by external foundries, including our high speed SerDes ICs, LEDs, and LED-based displays. We also use third-party contract manufacturers for a significant majority of our assembly and test operations, including Amertron Incorporated, Amkor Technology, and the Hana Microelectronics Public Company Ltd. group of companies. We maintain our internal fabrication facilities for products utilizing our innovative materials and processes to protect our intellectual property and to develop the technology for manufacturing, and we outsource standard CMOS processes. Examples of internally fabricated semiconductors include RF GaAs amplifiers and VCSEL-based lasers for fiber optic communications. The majority of our internal III-V semiconductor wafer fabrication is done in the United States and Singapore. As of August 3, 2008, approximately 1,600 manufacturing employees are devoted to internal fabrication operations as well as outsourced activities. For selected customers, we maintain finished goods inventory near or at customer manufacturing sites to support their just-in-time production.

Materials and Suppliers

Our manufacturing operations employ a wide variety of semiconductors, electromechanical components and assemblies and raw materials. We purchase materials from hundreds of suppliers on a global basis. These supply relationships are generally conducted on a purchase order basis. While we have not experienced any difficulty in obtaining the materials used in the conduct of our business and we believe that no single supplier is material, some of the parts are not readily available from alternate suppliers due to their unique design or the length of time necessary for re-design or qualification. Our long-term relationships with our suppliers allow us to proactively manage our technology development and product discontinuance plans, and to monitor our suppliers' financial health. Some suppliers may nonetheless extend their lead times, limit supplies, increase prices or cease to produce necessary parts for our products. If these are unique components, we may not be able to find a substitute quickly, or at all. To address the potential disruption in our supply chain, we use a number of techniques, including qualifying multiple sources of supply, redesign of products for alternative components and purchase of incremental inventory for supply buffer.

Competition

The global semiconductor market is highly competitive. While no company competes with us in all of our target markets, our competitors range from large, international companies offering a wide range of products to smaller companies specializing in narrow markets. We compete with IDMs and fabless semiconductor companies as well as the internal resources of large, integrated OEMs. The competitive landscape is changing as a result of an increasing trend

of consolidation within the industry, as some of our competitors have merged with or been acquired by other competitors while others have begun collaborating with each other. We expect this consolidation trend to continue. We expect competition in the markets in which we participate to continue to increase as existing competitors improve or expand their product offerings and as new companies enter the market. Additionally, our ability to compete effectively depends on a number of factors, including: quality, technical performance, price, product features, product system compatibility, system-level design capability, engineering expertise, responsiveness to customers, new product innovation, product availability, delivery timing and reliability, and customer sales and technical support.

In the industrial and automotive electronics target market, we provide fiber optic transceivers for communication networks, LEDs for displays, motion control encoders and subsystems and optocouplers for factory automation and motor controls. Our primary competitors for this target market are Analog Devices, Inc., Heidenhain Corporation, NEC Electronics Corporation and Toshiba Corporation. We compete based on our design expertise, broad product portfolio, reputation for quality products and large customer base.

In the wired infrastructure target market, we provide fiber optic transceivers and SerDes ASICs for high-speed data communications and server applications. Our primary competitors for this target market are Finisar Corporation, International Business Machines Corp. Microelectronics Division, ST Microelectronics N.V. and Texas Instruments Incorporated. We compete based on the strength of our high speed proprietary design expertise, our deep customer relationships, proprietary process technology and broad product portfolio.

In the wireless communications target market, we provide RF amplifiers, filters, modules and LEDs for mobile phones. Our primary competitors for this target market are Hittite Microwave Corporation, RF Micro Devices, Inc., Skyworks Solutions, Inc. and TriQuint Semiconductor, Inc. Our expertise in amplifier design, FBAR technology and module integration enables us to offer industry leading efficiency in RF applications. We compete against a number of smaller, niche wireless players based on our proprietary design expertise, broad product portfolio, proprietary material processes and integration expertise.

In the consumer and computing peripherals target market, we provide optical mouse image sensors for optical mice and motion control encoders and subsystems for printers and optical disk drives. Our primary competitors for this target market are Pixart Imaging Inc. and Sharp Corporation. In these applications, we compete based on our long history of innovation and market leadership, along with our design expertise.

Intellectual Property

Our success depends in part upon our ability to protect our intellectual property. To accomplish this, we rely on a combination of intellectual property rights, including patents, mask works, copyrights, trademarks, service marks, trade secrets and similar intellectual property, as well as customary contractual protections with our customers, suppliers, employees and consultants, and through security measures to protect our trade secrets.

We acquired ownership and license rights to a portfolio of patents and patent applications, as well as certain registered trademarks and service marks for discrete product offerings, from Agilent in the SPG Acquisition. We have continued to have issued to us, and to file for, additional United States and foreign patents since the SPG Acquisition. As of August 3, 2008, we had approximately 1,900 U.S. and 800 foreign patents and approximately 900 U.S. and 1,700 foreign

pending patent applications. Our research and development efforts are presently resulting in approximately 150 to 200 new patent applications per year relating to a wide range of RF and optoelectronic components and associated applications. Our patents expire from 2008 to 2025. We do not know whether any of our pending patent applications will result in the issuance of patents or whether the examination process will require us to narrow our claims. Since the SPG Acquisition, we have focused our patent application program to a greater extent on those inventions and improvements that we believe are likely to be incorporated into our products as contrasted with more basic research.

Much of our intellectual property is the subject of cross-licenses to other companies that have been granted by Agilent, or if originally derived from Hewlett-Packard Company, by Hewlett-Packard Company. In addition, we license third-party technologies that are incorporated into some elements of our design activities, products and manufacturing processes. Historically, licenses of the third-party technologies used by us have been available to us on acceptable terms.

The semiconductor industry is characterized by the existence of a large number of patents, copyrights, trademarks and trade secrets and by the vigorous pursuit, protection and enforcement of intellectual property rights. Many of our customer agreements require us to indemnify our customers for third-party intellectual property infringement claims, which has in the past and may in the future require that we defend those claims and might require that we pay damages in the case of adverse rulings. Claims of this sort could harm our relationships with our customers and might deter future customers from doing business with us. With respect to any intellectual property rights claims against us or our customers or distributors, we may be required to cease manufacture of the infringing product, pay damages, expend resources to develop non-infringing technology, seek a license, which may not be available on commercially reasonable terms or at all, or relinquish patents or other intellectual property rights.

Employees

As of August 3, 2008, we had approximately 3,600 employees worldwide. Approximately 1,200 were dedicated to research and development, 1,600 to manufacturing, 500 to sales and marketing and 300 to general and administrative functions. By geography, approximately 60% of our employees are located in Asia, 30% in the United States and 10% in Europe. The substantial majority of our employees are not party to a collective bargaining agreement. However, approximately 300 of our 1,000 employees in Singapore, none of which are in management or supervisory positions, are subject to a collective bargaining agreement with United Workers of Electronic and Electrical Industries that expires on June 30, 2010. In addition, all of our employees in Italy and some employees in Japan are subject to a collective bargaining agreement. In Germany we are subject to collective agreements with the works councils at our sites, which apply to German employees other than managing directors and managers with similar authority. In Italy we are subject to national collective agreements between unions and employer associations. Such Italian national collective agreements are compulsory for both the employees and the employer. We believe we have a good working relationship with our employees and we have never experienced an interruption of business as a result of labor disputes.

Facilities

Our principal executive offices are located in Yishun, Singapore, and the headquarters for our U.S. subsidiaries is located in San Jose, California. We conduct our administration, manufacturing, research and development and sales and marketing in both owned and leased facilities. We believe that our owned and leased facilities are adequate for our present operations. The following is a list of our principal facilities and their primary functions.

<u>Site</u>	<u>Major Activity</u>	<u>Owned/Leased</u>	<u>Square Footage</u>	<u>Lease Expiration</u>
Yishun, Singapore	Administration, Manufacturing, Research and Development and Sales and Marketing	Leased	176,000	November 2010
Depot Road, Singapore	Manufacturing	Leased	52,000	October 2010
Senoko, Singapore	Manufacturing	Owned—Building Leased—Land	52,000	September 2029
Seoul, Korea	Research and Development and Sales and Marketing	Leased	36,000	October 2010
Penang, Malaysia	Manufacturing, Research and Development, and Administration	Owned—Building Leased—Land	439,000	June 2045
San Jose, CA, United States	Administration, Research and Development and Sales and Marketing	Leased	183,000	November 2015
Fort Collins, CO, United States	Manufacturing and Research and Development	Owned	883,000	
Boeblingen, Germany	Administration, Research and Development and Sales and Marketing	Leased	21,000	May 2012
Regensburg, Germany	Manufacturing, Research and Development and Marketing	Leased	21,000	June 2010
Samorin, Slovakia	Manufacturing	Leased	31,000	March 2018
Turin, Italy	Manufacturing and Research and Development	Leased	59,000	June 2011

Environmental and Other Regulation

Our research and development, and manufacturing operations involve the use of hazardous substances and are regulated under international, federal, state and local laws governing health and safety and the environment. These regulations include limitations on discharge of pollutants to air, water, and soil; remediation requirements; product chemical content limitations; manufacturing chemical use and handling restrictions; pollution control requirements; waste minimization considerations; and treatment, transport, storage and disposal of solid and hazardous wastes. We are also subject to regulation by the United States Occupational Safety and Health Administration and similar health and safety laws in other jurisdictions.

We believe that our properties and operations at our facilities comply in all material respects with applicable environmental laws and worker health and safety laws; however, the

risk of environmental liabilities cannot be completely eliminated and there can be no assurance that the application of environmental and health and safety laws to our business will not require us to incur significant expenditures.

We are also regulated under a number of international, federal, state and local laws regarding recycling, product packaging and product content requirements, including legislation enacted in the European Union and China, among a growing number of jurisdictions, that have placed greater restrictions on the use of lead, among other chemicals, in electronic products, which affects materials composition and semiconductor packaging. These laws are becoming more stringent and may in the future cause us to incur significant expenditures.

Legal Proceedings

From time to time, we are involved in litigation that we believe is of the type common to companies engaged in our line of business, including commercial disputes and employment issues. As of the date of this filing, we are not involved in any pending legal proceedings that we believe would likely have a material adverse effect on our financial condition, results of operations or cash flows. However, certain pending disputes involve claims by third parties that our activities infringe their patent, copyright, trademark or other intellectual property rights. These claims generally involve the demand by a third-party that we cease the manufacture, use or sale of the allegedly infringing products, processes or technologies and/or pay substantial damages or royalties for past, present and future use of the allegedly infringing intellectual property. Such claims that our products or processes infringe or misappropriate any such third-party intellectual property rights (including claims arising through our contractual indemnification of our customers) often involve highly complex, technical issues, the outcome of which is inherently uncertain. In addition, regardless of the merit or resolution of such claims, complex intellectual property litigation is generally costly and diverts the efforts and attention of our management and technical personnel.

MANAGEMENT

Executive Officers and Directors

The following table sets forth certain information about our executive officers and directors as of August 11, 2008.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Hock E. Tan	56	President, Chief Executive Officer and Director
Douglas R. Bettinger	41	Senior Vice President and Chief Financial Officer
Bian-Ee Tan	61	Chief Operating Officer
Bryan Ingram	44	Senior Vice President and General Manager, Wireless Semiconductor Division
Fariba Danesh	50	Senior Vice President and General Manager, Fiber Optics Products Division
Jeffrey S. Henderson	49	Senior Vice President, Strategy & Business Development
Patricia H. McCall	53	Vice President, General Counsel
Dick M. Chang	68	Chairman of the Board of Directors
Adam H. Clammer(1)	37	Director
James A. Davidson(2)	49	Director
James Diller	73	Director
James H. Greene, Jr.(2)	57	Director
Kenneth Y. Hao(1)	39	Director
John R. Joyce(1)	54	Director
David Kerko	35	Director
J. F. Lien(1)	46	Director
Donald Macleod(1)	59	Director
Bock Seng Tan	65	Director

(1) Member of the Audit Committee

(2) Member of the Compensation Committee

Hock E. Tan has served as our President, Chief Executive Officer and a director since March 2006. From September 2005 to January 2008, he served as chairman of the board of Integrated Device Technology, Inc., or IDT. Prior to becoming chairman of IDT, Mr. Tan was the President and Chief Executive Officer of Integrated Circuit Systems, Inc., or ICS, from June 1999 to September 2005. Prior to ICS, Mr. Tan was Vice President of Finance with Commodore International, Ltd. from 1992 to 1994, and previously held senior management positions with PepsiCo, Inc. and General Motors Corporation. Mr. Tan served as managing director of Pacven Investment, Ltd., a venture capital fund in Singapore from 1988 to 1992, and served as managing director for Hume Industries Ltd. in Malaysia from 1983 to 1988.

Douglas R. Bettinger has served as our Senior Vice President and Chief Financial Officer since August 2008. From 2007 to 2008, Mr. Bettinger served as Vice President of Finance and Corporate Controller at Xilinx, Inc. From 2004 to 2007, he was Chief Financial Officer at 24/7 Customer, a privately-held company. Mr. Bettinger was at Intel Corporation from 1993 to 2004, where he served in several senior-level finance and manufacturing operations positions, including Corporate Planning and Reporting Controller, and Malaysia Site Operations Controller.

Bian-Ee Tan has served as our Chief Operating Officer since November 2007, overseeing Operations and Global Sales. He served as our President, Asia from December 2005 to October 2007. Prior to the closing of the SPG Acquisition, Mr. Tan was Vice President and

General Manager, Electronic Components Business Unit of SPG. He has held various other positions with Hewlett-Packard Company and Agilent, including Operations Manager for the Singapore Components Operation, Managing Director of Hewlett-Packard Malaysia and Manufacturing Manager for the Semiconductor Products Business segment. Mr. Tan began his career with Hewlett-Packard Company in 1973.

Bryan Ingram has served as our Senior Vice President and General Manager, Wireless Semiconductor Division since November 2007 and prior to that as Vice President of that division since December 2005. Prior to the closing of the SPG Acquisition, Mr. Ingram was the Vice President and General Manager, Wireless Semiconductor Division of SPG. He has held various other positions with Hewlett-Packard Company and Agilent. Mr. Ingram joined Hewlett-Packard Company in 1990.

Fariba Danesh has served as our Senior Vice President and General Manager, Fiber Optics Products Division since November 2007, and prior to that as Vice President of that division since June 2006. From September 2004 to June 2006, Ms. Danesh served as Executive Vice President of Operations at Maxtor Corporation, and from April 2003 to September 2004 as Chief Operating Officer and Senior Vice President of Operations at Finisar Corporation. Ms. Danesh was with Genoa Corporation from 2000 to April 2003, initially as Senior Vice President, Operations and then as President and Chief Executive Officer, and prior to this held senior positions at Sanmina Corporation, Seagate Technology and Conner Peripherals Disk Division.

Jeffrey S. Henderson has served as our Senior Vice President, Strategy & Business Development since December 2006, and served as our Senior Vice President, Sales and Marketing from December 2005 to December 2006. Prior to the closing of the SPG Acquisition, Mr. Henderson was the Vice President, Sales and Marketing of SPG. He has held various other executive management positions with Hewlett-Packard Company and Agilent, including Personal Systems Business Unit Manager and ASIC Division General Manager. Mr. Henderson began his career with Hewlett-Packard Company in 1991.

Patricia H. McCall has served as our Vice President, General Counsel since March 2007. She served as Director of Litigation at Adobe Systems from 2006 to 2007. Prior to this, Ms. McCall served as Senior Vice President, General Counsel and Secretary of ChipPAC Inc. from January 2003 to August 2004, when ChipPac Inc. merged with ST Assembly Test Services Ltd. in August 2004. Ms. McCall served as the Senior Vice President Administration, General Counsel and Secretary of ChipPAC Inc. from November 2000 to January 2003. From November 1995 to November 2000, Ms. McCall was at National Semiconductor Corporation, most recently as Associate General Counsel, and prior to that was a partner at the law firm of Pillsbury, Madison & Sutro, and a Barrister in England.

Dick M. Chang has been a director since December 2005, and served as our Chief Executive Officer from December 2005 until March 2006. He has served as our Chairman of the Board of Directors since March 2006. Prior to the closing of the SPG Acquisition, Mr. Chang was President of SPG. He has held various other positions with Hewlett-Packard Company and Agilent, including Operations Manager for the Components organization, Manufacturing Manager for the Integrated Circuits Business division, Manufacturing and Marketing Manager for the Communications Semiconductor Solutions Division, or CSSD, General Manager of CSSD, General Manager for the Integrated Circuits Business division and Vice President of the Networking Solutions division. Mr. Chang began his career with Hewlett-Packard Company in 1967.

Adam H. Clammer has been a director since September 2005. Since January 2006, Mr. Clammer has been a Member of KKR & Co. L.L.C., which is the general partner of Kohlberg

Kravis Roberts & Co. L.P. He was a Director of Kohlberg Kravis Roberts & Co. L.P. from December 2003 to December 2005. Prior to that he was a Principal of Kohlberg Kravis Roberts & Co. L.P. between 1998 and 2003, having begun his career at Kohlberg Kravis Roberts & Co. in 1995. From 1992 to 1995, Mr. Clammer was in the Mergers and Acquisitions Department at Morgan Stanley & Co. Mr. Clammer also serves as a director of Aricent Inc.

James A. Davidson has been a director since December 2005. Mr. Davidson is a Managing Director of Silver Lake, which he co-founded in 1999. From June 1990 to November 1998, he was an investment banker with Hambrecht & Quist LLC, most recently serving as a Managing Director and Head of Technology Investment Banking. From 1984 to 1990, Mr. Davidson was an attorney in private practice with Pillsbury, Madison & Sutro. Mr. Davidson also serves as a director of Flextronics International Ltd.

James Diller has been a director since April 2006. Mr. Diller was a founder of PMC-Sierra, Inc., serving as PMC's Chief Executive Officer from 1983 to July 1997 and President from 1983 to July 1993. Mr. Diller has been a director of PMC since its formation in 1983. Mr. Diller was Chairman of PMC's board of directors from July 1993 until February 2000, when he became Vice Chairman. Mr. Diller also serves as a director of Intersil Corporation, and is the chairman of the board of Summit Microelectronics.

James H. Greene, Jr. has been a director since December 2005. Mr. Greene joined Kohlberg Kravis Roberts & Co. L.P. in 1986 and was General Partner of Kohlberg Kravis Roberts & Co. L.P. from 1993 until 1996, when he became a Member of KKR & Co. L.L.C., which is the General Partner of Kohlberg Kravis Roberts & Co. L.P. Mr. Greene also serves as a director of SunGard Data Systems, Inc. and Zhone Technologies, Inc.

Kenneth Y. Hao has been a director since September 2005. Mr. Hao is a Managing Director of Silver Lake. Prior to joining Silver Lake in 2000, Mr. Hao was an investment banker with Hambrecht & Quist for 10 years, most recently serving as a Managing Director in the Technology Investment Banking group. Mr. Hao also serves as a director of NetScout Systems, Inc.

John R. Joyce has been a director since December 2005. Mr. Joyce is a Managing Director of Silver Lake. Prior to joining Silver Lake in 2006, he was the Senior Vice President and Group Executive of the IBM Global Services division. From 1999 to 2004, he was IBM's Chief Financial Officer. Prior to that, he served in a variety of roles, including President of IBM Asia Pacific and Vice President and Controller of IBM's global operations. Mr. Joyce also serves as a director of Gartner, Inc., Hewlett-Packard Company, Intelsat, Ltd. and Serena Software, Inc.

David Kerko has been a director since March 2008. Since December 2006, Mr. Kerko has been a Director of Kohlberg Kravis Roberts & Co. L.P. He was a Principal of Kohlberg Kravis Roberts & Co. L.P. between 2002 and 2006, having begun his career at Kohlberg Kravis Roberts & Co. in 1998. Prior to joining KKR, Mr. Kerko was with Gleacher NatWest Inc.

J.F. Lien has been a director since June 2008. Ms. Lien was initially appointed to our board of directors in November 2007 and resigned in January 2008 for personal reasons. Ms. Lien served as the Chief Financial Officer, Vice President of Finance, Treasurer, and Secretary of Integrated Circuit Systems, Inc., or ICS, after the company's recapitalization on May 11, 1999 and served in these capacities through September 2005 when ICS merged with Integrated Device Technologies, Inc. She joined ICS in 1993 holding titles including Director of Finance and Administration and Assistant Treasurer. She currently consults for companies in a financial capacity. Ms. Lien also serves as a director of Techwell, Inc.

Donald Macleod has been a director since November 2007. Mr. Macleod joined National Semiconductor Corporation in February 1978 and has served as its President and Chief Operating Officer since the beginning of 2005. Prior to that, he held various positions at National Semiconductor Corporation including Executive Vice President and Chief Operating Officer; Executive Vice President, Finance and Chief Financial Officer; Senior Vice President, Finance and Chief Financial Officer; Vice President, Finance and Chief Financial Officer; Vice President, Financial Projects; Vice President and General Manager, Volume Products—Europe; and Director of Finance and Management Services—Europe.

Bock Seng Tan has been a director since April 2006. Mr. Tan was the Chairman of ST Assembly and Test Services Ltd. (STATS) from 1998 until his retirement in 2003. Previously, Mr. Tan was the President and Chief Executive Officer of Chartered Semiconductor Manufacturing, Ltd. from 1993 to 1997. Mr. Tan was the Managing Director for Fairchild Semiconductor International, Inc. in Singapore from 1986 to 1988, and served as the Managing Director of National Semiconductor Corporation's Singapore operations until 1992 after Fairchild's merger with National Semiconductor. Mr. Tan started his career at Texas Instruments in Singapore in 1969.

Our executive officers are appointed by, and serve at the discretion of, our board of directors. There are no family relationships between our directors and executive officers.

Board Composition

The persons serving on our board of directors are designated pursuant to the terms of the shareholder agreement entered into between certain investors (other than management) and us in connection with the closing of the SPG Acquisition, as amended. Directors must be elected by our shareholders at each annual general meeting. Pursuant to the Shareholder Agreement, Messrs. Clammer, Greene and Kerko serve on our board as designees of investment funds affiliated with Kohlberg Kravis Roberts & Co., or KKR; Messrs. Davidson, Hao and Joyce serve on our board as designees of investment funds affiliated with Silver Lake Partners, or Silver Lake; and Mr. Bock Seng Tan serves on our board as the designee of Seletar. Please see "Certain Relationships and Related Party Transactions—Shareholder Agreement" elsewhere in this prospectus.

Bali Investments S.à.r.l. owns more than 50% of our outstanding voting securities and we are therefore considered a "controlled company" within the meaning of the Nasdaq Stock Market rules. Following the consummation of this offering, we expect to remain a "controlled company" and we intend to rely upon the "controlled company" exception to the board of directors and committee independence requirements under the Nasdaq Stock Market rules. Pursuant to this exception, we will be exempt from the rules that would otherwise require that our board of directors be comprised of a majority of independent directors and that our compensation committee and nominating and corporate governance committee be composed entirely of independent directors. The "controlled company" exception does not modify the independence requirements for the audit committee, and we intend to comply with the requirements of the Sarbanes-Oxley Act and the Nasdaq Stock Market rules, which require that our audit committee be comprised exclusively of independent directors within one year of an initial public offering. Our board of directors has undertaken a review of the independence of each director and considered whether any director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. As a result of this review, our board of directors determined that _____, representing _____ of our twelve directors, are "independent directors" as defined under the applicable rules and regulations of the SEC and the Nasdaq Stock Market.

Board Committees

Our board of directors has an Audit Committee, a Compensation Committee and a Treasury Strategy Committee. The Audit Committee is currently comprised of Messrs. Clammer, Hao, Joyce and Macleod and Ms. Lien. The Compensation Committee is currently comprised of Messrs. Davidson and Greene. The Treasury Strategy Committee is currently comprised of Messrs. Clammer and Hao. Our board of directors may also establish from time to time any other committees that it deems necessary or advisable. Pursuant to the Shareholder Agreement, for as long as KKR or Silver Lake owns at least 5% of our outstanding ordinary shares, investment funds affiliated with KKR or Silver Lake, as applicable, shall have the right to designate a director to serve on any committee. Please see “Certain Relationships and Related Party Transactions—Shareholder Agreement” elsewhere in this prospectus.

Audit Committee

The Audit Committee is currently comprised of Messrs. Clammer, Hao, Joyce and Macleod and Ms. Lien. The Audit Committee is responsible for assisting our board of directors with its oversight responsibilities regarding the following:

- the integrity of our financial statements;
- our compliance with legal and regulatory requirements;
- independent registered public accounting firm’s qualifications and independence; and
- the performance of our internal audit function and independent registered public accounting firm.

The members of our audit committee meet the requirements for financial literacy under the applicable rules and regulations of the SEC and the Nasdaq Stock Market. Our board has determined that Mr. Macleod is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of the Nasdaq Stock Market. Mr. Macleod and Ms. Lien are independent directors as defined under the applicable rules and regulations of the SEC and the Nasdaq Stock Market. The “controlled company” exception does not modify the independence requirements for the audit committee, and we intend to comply with the requirements of the Sarbanes-Oxley Act and the Nasdaq rules. We currently have two independent directors, we will have a majority of independent directors after 90 days of our initial public offering, and our audit committee will be comprised exclusively of independent directors within one year of our initial public offering. The audit committee operates under a written charter that satisfies the applicable standards of the SEC and the Nasdaq Stock Market.

Compensation Committee

The Compensation Committee is currently comprised of Messrs. Davidson and Greene. The Compensation Committee is responsible for determining executive base compensation and incentive compensation and approving the terms of stock option grants pursuant to our equity incentive plans. The Compensation Committee has the full authority to determine and approve the compensation of our chief executive officer in light of relevant corporate performance goals and objectives. We rely on the “controlled company” exemption from the requirement of having a fully independent Compensation Committee pursuant to the Nasdaq Stock Market rules. The Compensation Committee operates under a written charter that satisfies the applicable standards of the SEC and the Nasdaq Stock Market.

Nominating and Corporate Governance Committee

On or before the completion of this offering, our board intends to form a Nominating and Corporate Governance Committee. The nominating and corporate governance committee will be responsible for evaluating and making recommendations to our board of directors regarding candidates for directorships and the size and composition of our board of directors. In addition, the nominating and corporate governance committee will be responsible for overseeing our corporate governance guidelines and reporting and making recommendations to our board of directors concerning governance matters. We rely on the “controlled company” exemption from the requirement of having a fully independent Nominating and Corporate Governance Committee pursuant to the Nasdaq Stock Market rules.

Treasury Strategy Committee

Our Treasury Strategy Committee is currently comprised of Messrs. Clammer and Hao. The Treasury Strategy Committee is responsible for the oversight of treasury strategy and operations, reporting to our board of directors on an as needed basis.

Code of Ethics and Business Conduct

Our board of directors has adopted a Code of Ethics and Business Conduct. The Code of Ethics and Business Conduct is applicable to all members of the board, executive officers and employees, including our chief executive officer, chief financial officer and principal accounting officer. The Code of Ethics and Business Conduct is available on our Investor Relations website (www.avagotech.com/investor_comms) under “Code of Ethics.” The Code of Ethics and Business Conduct addresses, among other things, issues relating to conflicts of interests, including internal reporting of violations and disclosures, and compliance with applicable laws, rules and regulations. The purpose of the Code of Ethics and Business Conduct is to deter wrongdoing and to promote, among other things, honest and ethical conduct and to ensure to the greatest possible extent that our business is conducted in a legal and ethical manner. We intend to promptly disclose (1) the nature of any amendment to our code of ethics that applies to executive officers and (2) the nature of any waiver, including an implicit waiver, from a provision of our code of ethics that is granted to one of these specified officers, the name of such person who is granted the waiver and the date of the waiver on our website in the future.

Director Compensation

We do not compensate our management directors for their service on the board of directors or any committee of the board of directors. Non-management directors (which are those directors not employed by us or any subsidiary) receive an annual fee of \$50,000, with the exception of the chairman of the board who receives \$75,000. Independent non-management directors (directors not associated with any institutional investor and otherwise considered independent) receive an additional \$10,000 for serving on any committee of the board of directors. Non-management directors also receive a grant of options to purchase 50,000 ordinary shares upon election to the board of directors. The exercise price per share of director options is equal to the fair market value of an ordinary share on the grant date, and director options expire five years from the date of grant, or earlier if optionee ceases to be a director. Generally, director options become vested and exercisable with respect to 20% of the shares subject to the options nine months following the date of grant and on each anniversary of that date so that the options are completely vested and exercisable four years and nine months following the date of grant subject to continued service on the board of directors through each

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vesting date; however, options granted to our directors in April 2006 vest at a rate of 20% on each anniversary of December 1, 2005. Members of our board of directors are also reimbursed for travel and other out-of-pocket expenses.

The following table sets forth information regarding compensation earned by our non-employee directors during the fiscal year ended October 31, 2007.

<u>Name(1)</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>Option Awards \$(2)</u>	<u>Total (\$)</u>
Dick M. Chang	75,000	1,169,569(3)	1,244,569
Adam H. Clammer	50,000	0	50,000
James A. Davidson	50,000	0	50,000
James Diller, Sr.	50,000	0	50,000
James H. Greene, Jr.	50,000	0	50,000
Kenneth Y. Hao	50,000	0	50,000
John R. Joyce	50,000	0	50,000
Michael Marks(4)	50,000	0	50,000
Bock Seng Tan	50,000	0	50,000

(1) Mr. Macleod and Ms. Lien were appointed to our board of directors in November 2007. Ms. Lien resigned in January 2008 for personal reasons and rejoined the board in June 2008. Mr. Kerko was appointed to our board of directors in March 2008.

(2) Represents expense recognized by us in fiscal year 2007 related to options determined in accordance with Statement of Financial Accounting Standards No. 123(R), "Share Based Payment", or SFAS No. 123R. Please see Note 11 to the Consolidated Financial Statements included elsewhere in this prospectus for the valuation assumptions used in determining such amounts. As of October 31, 2007, each of Messrs. Clammer, Davidson, Diller, Greene, Hao, Joyce and Tan had options to purchase an aggregate of 50,000 ordinary shares outstanding that were granted in April 2006 and vest with respect to 20% of the shares subject thereto on each anniversary of December 1, 2005. These options expire in April 2011.

(3) In January 2007, in substitution for options held as an employee that expired in connection with his termination of employment with us, Mr. Chang was granted in-the-money options to purchase an aggregate of 1,033,332 ordinary shares, all of which remained outstanding as of October 31, 2007, under the Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, or the Executive Plan, at exercise prices consistent with the expired options. This included options to purchase 266,666 with an exercise price of \$1.25 per share and having a grant date fair value under SFAS No. 123R of \$74,506, 216,666 with an exercise price of \$5.00 per share and having a grant date fair value under SFAS No. 123R of \$379,101 and 550,000 with an exercise price of \$5.00 per share and having a grant date fair value under SFAS No. 123R of \$3,831,575. Options to purchase 483,332 ordinary shares vested on January 31, 2007; the balance vest pro-rata annually over four years subject to Mr. Chang's continued service on the board of directors. The options automatically exercise upon the earliest of the termination of Mr. Chang's service on the board of directors, a change in control or the fifth anniversary of the date of grant. Please see Note 11 to the Consolidated Financial Statements included elsewhere in this prospectus for the valuation assumptions used in determining such amounts SFAS No. 123R.

(4) Mr. Marks resigned from our board of directors effective July 31, 2007 in conjunction with his departure as an executive of KKR.

Executive Compensation

Compensation Discussion and Analysis

Executive Summary

Our Compensation Committee reviews and approves compensation for all our executives.

We have in place a compensation strategy for our executives which focuses on both individual and company performance. Compensation of our executives is structured around the

achievement of near-term corporate targets (fiscal year metrics) as well as long-term business objectives and strategies. The Compensation Committee is responsible for evaluating and administering all compensation programs and practices to ensure that they properly compensate and reward and that they appropriately drive corporate performance while remaining competitive with comparable semiconductor companies competing in the same or similar markets. The Compensation Committee reviews and approves all compensation policies, including executive base salaries, bonuses and equity incentive compensation.

Our named executive officers, or NEOs, for fiscal year 2007 were Hock Tan, President and Chief Executive Officer, Mercedes Johnson, former Senior Vice President, Finance and Chief Financial Officer, Bian-Ee Tan, General Manager and President, Asia, Bryan Ingram, Vice President and General Manager, Wireless Semiconductor Division and James Stewart, former Vice President and General Manager ASIC Product Division. On November 1, 2007, Mr. Bian-Ee Tan was promoted to Chief Operating Officer and Mr. Bryan Ingram was promoted to Senior Vice President and General Manager, Wireless Semiconductor Division. Effective August 1, 2008, Ms. Johnson resigned from our company for personal reasons. Mr. Stewart resigned from our company for personal reasons in December 2007. In August 2008, Douglas R. Bettinger joined our company as Senior Vice President and Chief Financial Officer.

Objectives and Philosophy of Our Executive Compensation Program

Our Compensation Committee has adopted a compensation philosophy which is intended to keep total cash compensation (base salary plus cash incentive reward) of our executives between the fiftieth and sixtieth percentile of compensation at companies within our peer group. The Compensation Committee believes that setting cash compensation at the mid point of the market is a sufficient competitive position for attracting and retaining executives. When reviewing and setting compensation against market practices, the Compensation Committee uses industry based market salary survey data, to which we refer in this prospectus as Market Salary Surveys, from the following data sources:

- Radford Executive Technology Survey (U.S);
- Radford Benchmark Technology Survey (U.S);
- Radford International Technology Survey;
- Radford International Technology Survey (Germany);
- Radford International Technology Survey (Italy); and
- Mercer High Tech Salary Survey (Asia).

The companies the Compensation Committee used as a benchmark for reviewing and setting executive compensation, to which we refer in this prospectus as our Peer Group Companies, and those that participate in the Market Salary Surveys, are:

- Altera Corporation;
- Atmel Corporation;
- Cypress Semiconductor Corporation;
- Fairchild Semiconductor;
- International Rectifier Corporation;
- LSI Logic Corporation;

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- Marvell Semiconductor, Inc.;
- Maxim Integrated Products Inc.;
- Microchip Technology Inc.;
- National Semiconductor Corporation;
- ON Semiconductor Corporation;
- Qimonda North America;
- Sharp Microelectronics of the Americas;
- Spansion Inc.;
- STMicroelectronics;
- Xilinx Inc.; and
- Intersil Corporation.

Allocation of equity to executives in the form of the opportunity to purchase ordinary shares is not currently based strictly on the practice at Peer Group Companies. At the time of the SPG Acquisition, we granted significant equity awards to executives in order to attract and retain them. We have from time to time made additional grants of options to our executive officers, typically in connection with their commencement of employment with us, in connection with a promotion or in connection with the assignment of increased responsibilities. When allocating equity, the Compensation Committee looks at each executive, his or her level of experience and expertise and overall value to the company. Equity is a long term retention plan for key executives understanding their level of value and contribution to the company. Generally, vesting of options granted under the Executive Plan are both time and performance based (with equal weighting of fifty percent). The vesting of options granted under the Executive Plan generally occurs in equal annual installments over a period of five years. The Compensation Committee approves all grants made to executives.

Our compensation program for executives is designed to achieve the following:

- attract and retain qualified, experienced and talented executives, understanding competitive pressures from our Peer Group Companies;
- motivate and reward executives whose skills, knowledge and performance are critical to the on-going success of our company;
- encourage executives to focus on the achievement of corporate and financial performance goals and metrics by aligning the incentive reward program to the achievement of both functional/divisional goals and corporate goals; and
- aligning the interests of our executives with those of our shareholders. A significant portion of total compensation paid to our executives is in the form of equity. As such, this serves both as a long term retention strategy and aims to align the interests of our executives with shareholders by tying a significant portion of each executive's compensation to returns realizable by our shareholders.

Our Compensation Committee did not retain a compensation consultant, either directly or through management, to advise on the compensation of our executive officers for fiscal years 2007 or 2008.

Components of Our Executive Compensation Program

The components of our executive compensation program are:

- annual base salary;
- annual (fiscal year) cash incentive program;
- equity incentive (opportunities to purchase ordinary shares); and
- perquisites.

Annual Cash Compensation**Base Salary**

Our Compensation Committee believes that a competitive base salary is a necessary element of any compensation program designed to attract, engage and retain key executives. Base salaries provide fixed, baseline compensation and are set at levels which are intended to be within a competitive range with similar positions at our Peer Group Companies. The base salaries of all our executives are reviewed annually by the Compensation Committee against positions of similar size and scope in our Peer Group Companies. Annual adjustments to an executive's base salary takes into account:

- (i) individual performance throughout the prior fiscal year (based on set targets);
- (ii) compa-ratio, which is the actual pay rate of our executives divided by market pay rates from the Market Salary Surveys; and
- (iii) internal equity.

The set targets against which individual performance is measured for the purposes of adjusting base salaries include such measures as unit or division performance against budget, achievement of unit or division sales goals, new product introductions and corporate strategy implementation. The process for internal equity involves comparing executives in peer roles to ensure that base salaries are comparable based on function, scope and responsibilities of the role and taking into account the executive's experience, technical knowledge and expertise.

In 2007, our chief executive officer, or CEO, proposed annual merit salary increases for each of our NEOs, except for the CEO, for the approval of the Compensation Committee. All increases were implemented February 1, 2007 following full review and approval by the Compensation Committee.

Name	Percentage Increase	Base Salary Effective February 1, 2007
Hock E. Tan, President and Chief Executive Officer	0	\$ 600,000
Mercedes Johnson, Former Senior Vice President, Finance and Chief Financial Officer	14	\$ 400,008
Bian-Ee Tan, General Manager and President, Asia ⁽¹⁾	3	\$ 514,828 ⁽²⁾
Bryan Ingram, Vice President and General Manager, Wireless Semiconductor Division ⁽³⁾	2	\$ 321,732
James Stewart, Former Vice President and General Manager, ASIC Products Division	10	\$ 287,052

(1) Mr. Bian-Ee Tan was promoted to Chief Operating Officer on November 1, 2007.

(2) Converted from Malaysian Ringgits using the January 2008 conversion ratio of 3.3402 Ringgits to the U.S. Dollar.

(3) Mr. Bryan Ingram was promoted to Senior Vice President and General Manager, Wireless Semiconductor Division on November 1, 2007.

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Ms. Johnson was given an above average increase (the company average being 3.5% per employee) based on her years of experience as a Chief Financial Officer, or CFO, and the Compensation Committee and the board's view of her technical and strategic value to the company. Ms. Johnson's level of responsibility had also increased substantially as she assumed direct control of the Global Human Resources Function and other support functions (Legal, Workplace Services/Facilities). Effective August 1, 2008, Ms. Johnson resigned from our company for personal reasons.

Similarly, Mr. Stewart received an above company average increase based on his tenure with Avago (and its predecessors) as well as the general management skills he brought to his role of heading up the specialized ASIC business. Mr. Stewart possessed a large amount of both intellectual and institutional information which the CEO and the Compensation Committee viewed as being important to the company. Mr. Stewart's salary was also adjusted to bring him closer in line with his peers in the other product development divisions. Mr. Stewart left Avago in December 2007.

Mr. Ingram and Mr. Bian-Ee Tan received lower increases because their compa-ratios (as defined above) were already competitive and above the market midpoint.

Our Compensation Committee sets our CEO's salary without input from our CEO. In fiscal year 2007, the Compensation Committee did not increase our CEO's salary because the Compensation Committee felt that our CEO's base salary was already comparable to the market mid-point.

Our CEO may recommend increasing the base salary of an executive at other times throughout the course of the year if a change in the scope of the executive's role and responsibilities warrants an increase. In limited circumstances, our CEO may propose that an executive's base salary be adjusted in response to a competitive threat or competitive labor market practice. We will revert to market data using the Market Salary Surveys to help determine the new base salary. Our Compensation Committee approves any salary adjustments that are done throughout the fiscal year for executive officers.

In February 2008, the Compensation Committee approved the following annual merit salary increases.

<u>Name</u>	<u>Percentage Increase</u>	<u>Base Salary Effective February 1, 2008</u>
Hock E. Tan, President and Chief Executive Officer	4	\$ 625,000
Mercedes Johnson, Former Senior Vice President, Finance and Chief Financial Officer	4	\$ 416,008
Bian-Ee Tan, General Manager and President, Asia(1)	2	\$ 521,874
Bryan Ingram, Vice President and General Manager, Wireless Semiconductor Division(2)	4	\$ 334,601

(1) Mr. Bian-Ee Tan was promoted to Chief Operating Officer on November 1, 2007.

(2) Mr. Bryan Ingram was promoted to Senior Vice President and General Manager, Wireless Semiconductor Division on November 1, 2007.

Mr. Hock E. Tan, Ms. Johnson and Mr. Ingram received the same percentage increase in base salary based on each named executive officer's achieving the majority of the set targets for performance throughout fiscal year 2007 and the Compensation Committee's desire for internal parity among U.S.-based executives. Mr. Bian-Ee Tan received a lower than average salary increase because he had a relatively high compa-ratio and his base salary is greater than his nearest peer group of executives.

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On July 4, 2008, in connection with Mr. Bettinger's commencement of employment with us, our Compensation Committee set Mr. Bettinger's initial base salary at \$350,000 based on our Compensation Committee's review of average market data for CFO positions at our Peer Group Companies, which indicated an average of \$400,000 for CFO base salary, and taking into consideration Mr. Bettinger's experience along with the level and responsibility of the position. These factors were not separately analyzed by our Compensation Committee. Instead, our Compensation Committee used the experience and judgment of its members after reviewing these factors and engaging in arms length negotiations with Mr. Bettinger in setting Mr. Bettinger's base salary.

Annual Cash Incentive Program

We have in place a performance based annual cash incentive bonus plan for all of our executive management, other than the CEO, whose bonus, while tied to his performance, is discretionary. The plan is reviewed and approved on a year-to-year basis by our Compensation Committee. Company goals and business metrics are also reviewed and approved by the Compensation Committee prior to allocation. Our performance based annual cash incentive plan is designed to encourage and motivate executives to achieve both corporate level and functional/divisional level goals, thereby positively contributing to the growth and performance of the company. In fiscal year 2007, the plan structure comprised corporate and divisional goals. The corporate goals for 2007 involved free cash flow and Adjusted EBITDA, and each carried a weighting of 20%. The targets for free cash flow and Adjusted EBITDA were set at levels which the Compensation Committee thought required substantial effort to obtain. Divisional goals (set subject to business requirements by the Compensation Committee and described in the table below) carried an aggregate 60% weighting of the target bonus amount.

For the purposes of our annual cash incentive bonus plan, EBITDA represents net income (loss) before interest expense, income taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA further adjusted to give effect to certain items that are required in calculating covenant compliance under our senior and senior subordinated notes as well as under our senior credit agreement. Free cash flow is calculated by subtracting total capital expenditures and changes in working capital from Adjusted EBITDA.

Except for our CEO, each of our employees, including our executive officers, participates in our performance based annual cash incentive bonus plan. Rates at which our employees participate in the performance based annual cash incentive bonus plan are expressed as a percent of base salary. Employees at the level of Vice President and below participate at rates set by a formula adopted by the Compensation Committee based on Market Salary Survey data for our Peer Group Companies, the levels and rates of participation used by Agilent and the Compensation Committee's experience with similar programs. Our Compensation Committee did not follow a formula or otherwise weigh any of these factors but rather used the factors as general background information prior to determining the participation rates of our named executive officers. For executives at the level of Senior Vice President and above, the Compensation Committee sets the rate of participation based on its assessment of the executive's experience, ability to influence corporate results and the competitive market data from the Market Salary Surveys for our Peer Group Companies. In particular, the Compensation Committee set the participation rates of Ms. Johnson and Mr. Bian-Ee Tan at 75% of base salary based on each executive's experience in her or his role with the company, the level of responsibility held by each executive, which the Compensation Committee believes directly correlates to her or his ability to influence corporate results, and the target bonuses utilized by our Peer Group Companies for CFOs and divisional presidents, respectively. Our named executive officers can receive up to 100% of their target bonus amounts based on performance,

and our Compensation Committee discretionarily rewards the over achievement of performance goals.

Our CEO proposes, and the Compensation Committee reviews and approves, attainment against the set goals and metrics. For fiscal year 2007, our corporate goals, Adjusted EBITDA and free cash flow, each carried a weight of 20% of the total bonus target amount and had a minimum threshold of 90% achievement to trigger 90% of the targeted bonus amount on this portion of the bonus. In fiscal year 2007, the Compensation Committee determined that we achieved our free cash flow goal at 112.6% of its target resulting in the payment to each executive of 22.5% of the executive's total target bonus amount. The Compensation Committee determined that we achieved our Adjusted EBITDA goal at 83.6% of its target, which was less than the 90% threshold necessary for any payment with respect to the Adjusted EBITDA goal.

Our Compensation Committee awards our CEO a discretionary bonus each year based on its assessment of our CEO's significant contributions to the company in the prior fiscal year. For fiscal year 2007, the Compensation Committee considered our CEO's role in our achievement of the corporate goals described above as well as our role in our 2007 restructuring.

Our Compensation Committee supplements the performance based cash incentive plan awards of other NEOs from time to time based on our CEO's recommendations and its assessment of individual contributions. For fiscal year 2007, our Compensation Committee determined that the individual contributions of each of Messrs. Bian-Ee Tan, Ingram and Stewart exceeded expectations and awarded each a discretionary bonus, the amount of which correlated to our Compensation Committee's assessment of the value of each executive's contributions less performance based awards otherwise earned by the executive. In determining the size of Mr. Bian-Ee Tan's discretionary award, our Compensation Committee considered the performance of Mr. Bian-Ee Tan's division and business unit, which were each close to 100% of the level budgeted for them despite facing significant challenges during fiscal year 2007, and determined that Mr. Bian-Ee Tan should receive an amount equal to his base salary, less the amount which Mr. Bian-Ee Tan was entitled under our performance based cash incentive plan based on his performance during the period. Mr. Ingram was paid an additional discretionary bonus in lieu of a mortgage subsidy to which he was entitled under an Agilent bonus program. The amount of Mr. Ingram's mortgage subsidy substitute for fiscal year 2007 was determined based on the mortgage subsidy Mr. Ingram would have been entitled to had he remained employed by Agilent. Agilent's obligation with respect to Mr. Ingram's mortgage subsidy would have run through July 31, 2010, with decreasing amounts becoming payable each year. We are under no obligation to make the payment to Mr. Ingram and may increase or decrease it at any time, at our discretion.

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With respect to each NEO, divisional and corporate goals were set and achieved, and discretionary bonuses were paid, as follows:

Name	Participation Rate as a Percentage of Base Salary	Bonus Metric	2007 Weighting as a Percentage of Bonus Target	2007 Achievement as a Percentage of Bonus Target	2007 Payout
Hock E. Tan, President and Chief Executive Officer		Discretionary Award (as described above)			\$600,000
Mercedes Johnson, Former Senior Vice President, Finance and Chief Financial Officer	75%	Expense Budgets Financial Systems and Controls Corporate Goals <i>Total Performance-Based Bonus</i>	30% 30% 40% 100%	34.3% 30.0% 22.5% 86.8%	\$260,405
Bian-Ee Tan, General Manager and President, Asia	75%	Revenue Contribution Profit Corporate Goals <i>Total Performance-Based Bonus</i> Discretionary Award <i>Total Bonus</i>	30% 30% 40% 100%	27.7% 27.0% 22.5% 77.2%	\$298,085 \$206,951 \$505,036(1)
Bryan Ingram, Vice President and General Manager, Wireless Semiconductor Division	40%	Design Win Targets Gross Margin Budget Corporate Goals <i>Total Performance-Based Bonus</i> Discretionary Award Additional Discretionary Award <i>Total Bonus</i>	30% 30% 40% 100%	45.0% 31.7% 22.5% 99.2%	\$127,662 \$122,338 \$ 35,929 \$285,929
James Stewart, Former Vice President and General Manager, ASIC Products Division	40%	Design Win Milestones Design Win Targets Contribution Profit Corporate Goals <i>Total Performance-Based Bonus</i> Discretionary Award <i>Total Bonus</i>	20% 20% 20% 40% 100%	20.0% 25.7% 18.6% 22.5% 86.8%	\$ 99,664 \$ 15,157 \$114,821

(1) The amount reported differs from that reported in the Summary Compensation Table below because of currency fluctuations. Mr. Bian-Ee Tan was awarded his bonus amount in U.S. dollars which was converted into Malaysian Ringgits at the time of payment. The Summary Compensation Table uses 3.3420 Malaysian Ringgits per U.S. dollar, which is the accounting rate for January 2008 as reported by Bloomberg L.P., to convert the amount paid in Malaysian Ringgits back into U.S. dollars.

Using market data from the Market Salary Surveys, our Compensation Committee has determined that our cash bonus plan for executives is competitive as percentage of base salary.

In April 2008, the Compensation Committee revised our performance based annual cash incentive bonus plan for our NEOs, other than our CEO, to better align the compensation of our executives with our corporate goals. Under the revised plan, the measurement of the corporate level and divisional/functional level goals was changed to be equally weighted for our NEOs, other than our CEO. This equal weighting encourages teamwork to further our corporate goals. In addition, the Compensation Committee increased Mr. Ingram's participation in the

performance based annual cash incentive bonus plan to 50% of his annual base salary as the result of his promotion to Senior Vice President and General Manager, Wireless Semiconductor Division.

On July 4, 2008, our Compensation Committee set Mr. Bettinger's target bonus at 75% of his base salary, consistent with the target bonuses of certain other Senior Vice Presidents with similar levels of responsibility and experience, and Mercedes Johnson, our former Senior Vice President and Chief Financial Officer.

Equity Incentive Compensation

Our Compensation Committee believes that long term, sustainable growth and performance will be best facilitated through a culture of executive ownership that encourages long term investment and engagement by our executive management. The aim is also to align executive performance and behaviors to create a culture conducive to shareholder investment.

Our Compensation Committee approves options to purchase ordinary shares granted to executive officers. The size of initial (and any subsequent) grants for executives takes into account past equity grants, the executive's position (level), compensation and the value the executive brings to the company based on their technical experience, expertise and leadership capabilities. The philosophy behind option grants is to provide the executive with a strong incentive to build value in the company over an extended period of time. While subsequent options may be proposed by our CEO and granted by the Compensation Committee, we do not have a set annual option grant program for executives.

Options to purchase ordinary shares are governed by the Executive Plan, which is administered by the Compensation Committee. Generally, options granted under the Executive Plan vest in equal annual installments over five years based 50% upon the passage of time and 50% on our financial performance, as measured using operating income, subject in each case to continued employment with us or our subsidiaries. In August 2008, our Compensation Committee revised the future operating income targets for our performance-vested options. The revised operating income targets have been set at levels our Compensation Committee has determined are challenging and will require substantial effort on the part of our executives and the company in order to be attained. Our Compensation Committee does not believe that these operating income targets will be achieved if our executives perform at an average or below average level. The performance vesting aims to ensure that the executive has a vested interest in driving positive and sustainable corporate financial results. Generally, the exercise price of options granted under the Executive Plan is equal to the fair market value of our ordinary shares on the date of grant as determined by our Compensation Committee or board of directors.

The operating income target for fiscal year 2007 for the vesting of our performance-vesting options was \$231,900,000. In 2008, our Compensation Committee determined that we had achieved our performance-vesting target at 100% based on operating income of \$235,900,000.

Termination-Based Compensation

Separation compensation is determined by company policy and any specific arrangements detailed in the executive's employment agreement or contract. Severance payment typically comprises cash payment in lieu of salary, bonuses and coverage of health benefits for a limited period of time. In addition, the vesting of options granted under the Executive Plan accelerate

with respect to 10% of the shares subject to the options if an executive is terminated in connection with the sale of his or her division. Our Compensation Committee must approve any exceptions to severance payments including any additional cash payments and any variance from the Executive Plan regarding the treatment of options. Executives who terminate from the company are required to sign a general release of all claims against us to receive any severance benefits.

Except as described below, each of our executives is eligible for severance under our policies if terminated without cause by us. Under our policies in effect in the United States at the end of fiscal year 2007, an employee would receive a minimum severance payment of two months base salary and two months COBRA plus any outstanding vacation in the absence of a general release of all claims against us. An additional severance payment of two weeks of base salary for every completed year of service (minimum of 5 months and maximum of 9 months) would require the employee to sign a release agreement. An employee would also receive any fiscal year cash bonus due if they were employed on the last day of the performance period, this being October 31 even if the termination occurred prior to the regular payment date for such bonus. Changes were made to the U.S. severance policy effective January 1, 2008. Basic severance is given to the employee in a lump sum at time of termination and consists of two weeks of base salary (or two weeks of adjusted target annual pay for employees on a sales plan), and the greater of three months of COBRA premiums for medical, dental, vision and EAP or \$2,000. In addition, in exchange for a release which is not thereafter revoked, employee is eligible for an enhanced severance payment equivalent to two weeks base salary (or two weeks of adjusted target annual pay for employees on a sales plan) for each full or partial year of service capped at 40 weeks with a minimum of no less than 8 weeks, and \$1,000 lump sum for career transition services. All payments are subject to taxes and other withholdings.

Termination benefits for senior executives in Malaysia are decided on a case by case basis, although our past practice would be to pay the executive the amount of the bonus earned for a year on the date of termination if the termination occurred on or after the last day of the applicable fiscal year but prior to the regular payment date for such bonus.

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For some NEOs, we agreed to separation compensation terms reflective of the senior nature of the position and as a means of attracting the executives to work for Avago. Also in order to attract some NEOs to the company, our Compensation Committee provided a “change in control” clause in the executive’s employment contract or agreement. The following executives have severance benefits in their employment contracts which set out compensation payable in the event of termination by Avago without cause, by the executive for good reason, disability or death and in the event of a termination in connection with a change in control:

<u>Name</u>	<u>Termination Benefit</u> (Without cause or for good reason, death or disability)	<u>Termination Benefit</u> (Without cause or for good reason, death or disability within 3 months prior to or 12 months following a change of control)
Hock E. Tan, President and Chief Executive Officer	Continued salary for 12 months paid in 12 monthly installments, and an amount equal to the lesser of his prior year’s bonus or prior year’s target bonus paid in 12 monthly installments	Continued salary for 24 months paid in 24 monthly installments, and an amount equal to 200% of the lesser of his prior year’s bonus or prior year’s target bonus paid in 24 monthly installments 12 months accelerated vesting for options held by him which would otherwise vest based upon the passage of time and his continued employment
Mercedes Johnson, Former Senior Vice President, Finance and Chief Financial Officer	Continued salary for 6 months paid in 6 monthly installments, and an amount equal to the lesser of 50% of her prior year’s bonus or prior year’s target bonus paid in 6 monthly installments Continuation of benefits (group health, dental and vision) for herself and any covered dependents for up to 6 months	Continued salary for 12 months paid in 12 monthly installments, and an amount equal to the lesser of her prior year’s bonus or prior year’s target bonus paid in 12 monthly installments 12 months accelerated vesting for options held by her which would otherwise vest based upon the passage of time and her continued employment Continuation of benefits (group health, dental and vision) for herself and any covered dependents for up to 12 months

Such agreements were entered into with Mr. Tan and Ms. Johnson on the basis of their level of seniority and as means to attract them to join the company.

In October 2007, we entered into an employment agreement effective fiscal year 2008 with a change of control clause with Bryan Ingram, Vice President and General Manager, Wireless Semiconductor Division. We did so with the intention of retaining and engaging Mr. Ingram through and beyond the period of a significant restructuring of our company. Mr. Ingram is considered by our Compensation Committee and our board to be valuable to the company in terms of his market experience and his technical expertise in his business division. Mr. Ingram’s

employment agreement was proposed by our CEO and approved by our Compensation Committee. Please see “—Employment, Severance and Change of Control Agreements with Named Executive Officers—Bryan Ingram” below.

On July 4, 2008, in connection with Mr. Bettinger’s commencement of employment with us, we entered into an offer letter agreement with Mr. Bettinger that includes severance and a change of control provision because of the role Mr. Bettinger serves with our company and as a means to attract him to commence employment with us. Under Mr. Bettinger’s offer letter agreement, if he is terminated by us without cause or he resigns for good reason he is entitled to receive (a) 9 months of continued salary payments commencing on the sixtieth day following his separation from us, (b) an amount equal to the lesser of 50% of his prior year’s bonus or target bonus payable in nine monthly installments commencing on the sixtieth day following his separation from us, and (c) the payment of continued health, dental and vision insurance premiums for Mr. Bettinger and any covered dependents for six months, or, if earlier, until Mr. Bettinger is covered under similar plans of a new employer. If Mr. Bettinger is terminated by us without cause or resigns for good reason within 12 months of a change of control, he is entitled to receive (a) 12 months of continued salary payments commencing on the sixtieth day following his separation from us, (b) an amount equal to 100% of the lesser of Mr. Bettinger’s prior year’s bonus or target bonus payable in 12 monthly installments commencing on the sixtieth day following his separation from us, (c) 12 months accelerated vesting for those options held by Mr. Bettinger which would otherwise vest based upon the passage of time and his continued employment, and (d) the payment of continued health, dental and vision insurance premiums for Mr. Bettinger and any covered dependents for 12 months, or, if earlier, until Mr. Bettinger is covered under similar plans of a new employer. Mr. Bettinger must execute and not revoke a general release of claims against us and our affiliates in order to receive any severance.

Other Compensation

All of our executive officers are eligible to participate in certain benefits plans and arrangements offered to employees generally. Such benefits include health, dental, life and disability insurance and in the case of U.S. based executives, the 401(k) plan. We pay the full-monthly premium for each U.S. based employee, including each executive, for basic medical coverage. For other medical, dental and vision coverage, we pay a portion of the cost and the employees, including executives, pay a portion of the cost. We pay 100% of the premium for all employees, including executives, for Basic Life Insurance, Accidental Death and Dismemberment, Business Travel Accident Insurance and the Employee and Family Assistance Plan. We pay 100% of the premiums for all Colorado employees, including executives, for Short Term and Long Term Disability. Employees in California, including executives, contribute .08% of the first \$86,698 in annual earnings to the California Voluntary Disability Plan for Short Term Disability and we pay 100% of the premium for Long Term Disability. We provide access to a Group Universal Life and Long-Term Care coverage but the entire cost is paid by the employee, including executives.

Consistent with our overall compensation philosophy, we intend to continue to maintain our current benefits plan for executives as well as other employees. Our Compensation Committee in its discretion may revise, amend or add to any executive’s benefits and perquisites if it deems necessary.

U.S. based executives may also participate in the Avago Technologies U.S. Inc. Deferred Compensation Plan. For a description of the Deferred Compensation Plan, see footnote 1 of the 2007 Non-Qualified Deferred Compensation Table.

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We determine perquisites on a case by case basis and will provide a perquisite to a named executive officer when we believe it is necessary to attract or retain the executive officer. In fiscal year 2007, the following executives received the following perquisites:

<u>Name</u>	<u>Perquisites</u>
Hock E. Tan, President and Chief Executive Officer	Relocation expenses and reimbursement for travel to a residence in Pennsylvania
Bian-Ee Tan, General Manager and President, Asia	Housing allowance, club memberships and reimbursement of taxes in Malaysia as a result of services performed there
James Stewart, Former Vice President and General Manager, ASIC Products Division	Use of company car and car allowance

Tax Deductibility of Executive Compensation

The compensation committee and our board of directors has considered the potential future effects of Section 162(m) of the Internal Revenue Code on the compensation paid to our executive officers. Section 162(m) disallows a tax deduction for any publicly held corporation for individual compensation exceeding \$1.0 million in any taxable year for our Chief Executive Officer and each of the other named executive officers (other than our Chief Financial Officer), unless compensation is performance-based. As we are not currently publicly-traded, our board of directors has not previously taken the deductibility limit imposed by Section 162(m) into consideration in setting compensation. Our compensation committee, however, intends to adopt a policy that, where reasonably practicable, we will seek to qualify the variable compensation paid to our executive officers for an exemption from the deductibility limitations of Section 162(m).

Fiscal Year 2007 Summary Compensation Table

The following table sets forth information about compensation earned by our CEO, our CFO, and each of our three other most highly compensated executive officers for the fiscal year ended October 31, 2007. We refer to these officers in this prospectus as our named executive officers or NEOs.

<u>Name and Principal Position (a)</u>	<u>Year (b)</u>	<u>Salary (\$) (c)</u>	<u>Bonus (\$)(1) (d)</u>	<u>Option Awards (\$)(2) (f)</u>	<u>Non-Equity Incentive Plan Compensation (\$)(3) (g)</u>	<u>All Other Compensation (\$) (i)</u>	<u>Total (\$) (j)</u>
Hock E. Tan President and Chief Executive Officer	2007	600,000	600,000	2,039,654	0	47,642(4)	3,287,296
Mercedes Johnson Former Senior Vice President, Finance and Chief Financial Officer	2007	387,506		329,890	260,405		977,801
Bian-Ee Tan(5) General Manager and President, Asia	2007	488,899	220,221	1,288,203	291,500	215,968(6)	2,504,791
Bryan Ingram Vice President and General Manager, Wireless Semiconductor Division	2007	320,154	158,267	229,611	127,662	36,400(7)	872,094
James Stewart Former Vice President and General Manager, ASIC Products Division	2007	280,526	15,157	262,413(8)	99,664	30,040(9)	687,800

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- (1) Represents discretionary bonuses paid based on the Compensation Committee's determination that the executive provided significant contributions to our success. In the case of Mr. Ingram, \$35,929 of the amount reported represents a cash bonus paid in lieu of a mortgage subsidy that Mr. Ingram was entitled to under an Agilent benefit program.
- (2) Represents expense recognized by us in fiscal year 2007 related to options determined in accordance with SFAS No. 123R. Please see Note 11 in the Consolidated Financial Statements included elsewhere in this prospectus for the valuation assumptions used in determining such amounts. The performance-based options granted prior to our adoption of SFAS No. 123R on November 1, 2006 were subject to variable accounting under APB No. 25. The expense reported in the table reflects the amount we accrued in fiscal year 2007. In fiscal year 2008, the Compensation Committee adjusted our preliminary estimate of achievement in fiscal year 2007 from 43% to 100% using the adjustment factors provided for under the Executive Plan. For all options granted on or subsequent to our adoption of SFAS No. 123R, we recorded expense under the fair value method for both time and performance vesting portions.
- (3) Represents amounts paid for fiscal year 2007 under our annual cash incentive program. Please see plan description in "—Compensation Discussion and Analysis – Annual Cash Compensation – Performance Based Annual Cash Incentive Program" above.
- (4) Represents \$11,481 relocation expenses; \$9,000 401(k) employer match; and \$27,161 reimbursement for travel to a residence.
- (5) All sums presented for Mr. Bian-Ee Tan are converted from Malaysian Ringgits using the January 2008 accounting ratio of 3.3402 Ringgits per U.S. Dollar as reported by Bloomberg L.P., except as indicated in footnote 8 below.
- (6) Represents \$199,000 estimated Malaysian tax reimbursement, \$15,807 housing allowance and \$1,161 club memberships. \$838 of the club membership amount is converted from Singapore dollars using the January 2008 accounting ratio of 1.4541 Singapore Dollars per U.S. Dollar as reported by Bloomberg L.P.
- (7) Represents \$16,400 employer contributions to the Avago Technologies U.S. Inc. Deferred Compensation Plan and \$9,000 401(k) employer match. Also includes a one time \$11,000 company contribution to 401(k), paid in January 2007 to employees who transitioned from Agilent to Avago as a pension replacement for calendar year 2006.
- (8) Pursuant to the terms of the Separation Agreement entered into with Mr. Stewart on August 16, 2007, Mr. Stewart was granted 100% vesting on the 36,667 performance options which vested on December 1, 2007.
- (9) Represents \$3,300 employer contributions to the Avago Technologies U.S. Inc. Deferred Compensation Plan; \$9,000 401(k) employer match; \$3,140 personal use of company car; and \$7,600 car allowance. Also includes a one time \$11,000 company contribution to 401(k), paid in January 2007 to employees who transitioned from Agilent to Avago as a pension replacement for calendar year 2006.

Grants of Plan-Based Awards in Fiscal Year 2007 Table

The following table sets forth information regarding grants of incentive awards during the fiscal year ended October 31, 2007 to each of our NEOs.

Name (a)	Grant Date (b)	Estimated Future Payouts Under Non- Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Option Awards: Number of Securities Underlying	Exercise or Base Price of Option Awards (\$/Sh)	Grant Date Fair Value of Stock and Option Awards (\$)
		Thres- hold (\$)(1) (c)	Target (\$) (d)	Maxi- mum (\$) (e)	Thres- hold (#) (f)	Target (#) (g)	Maxi- mum (#) (h)	Options (#) (i)		
Mercedes Johnson(2)	Aug. 30, 2007	—	—	—	—	92,500(3)	—	92,500(3)	10.22	969,123(6)
Bian-Ee Tan(2)(4)	—	54,001	300,006	450,009	—	—	—	—	—	—
Bryan Ingram(5)	—	66,414	377,277	565,915	—	—	—	—	—	—
James Stewart(5)	—	23,165	128,692	193,038	—	—	—	—	—	—
		20,668	114,821	172,231	—	—	—	—	—	—

- (1) Minimum threshold is 18% of target, calculated based on the achievement of a single corporate goal at 90% of the target for such goal. Maximum threshold is 150% of target. The target amount can be calculated by multiplying the base salary of each named executive officer times the participation rate of such executive as set forth in the table under "Annual Cash Incentive Program" above. For example, Ms. Johnson's target amount of \$300,006 can be calculated by multiplying 75% times her 2007 base salary of \$400,008. Mr. Bian-Ee Tan's amount varies slightly from the amount calculated using the preceding formula due to currency exchange rate fluctuations.

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- (2) Bonus participation is at 75% of base salary.
- (3) These options were granted pursuant to the terms of the Executive Plan. The options covered an aggregate of 185,000 ordinary shares and vest 50% based upon the passage of time and the optionee's continued employment with us or our subsidiaries and 50% based upon achieving specified financial targets, in each case, at a rate of 20% per year over five years on each anniversary of the grant date. The term of the options was 10 years. These options terminated unexercised in connection with Ms. Johnson's resignation effective August 1, 2008.
- (4) All sums presented for Mr. Bian-Ee Tan are converted from Malaysian Ringgits using the January 2008 accounting ratio of 3.3402 Ringgits per U.S. Dollar as reported by Bloomberg L.P.
- (5) Bonus participation is at 40% of base salary.
- (6) The grant date fair value of these options was determined in accordance with SFAS No. 123R. Please see Note 11 to the Consolidated Financial Statements included elsewhere in this prospectus for the valuation assumptions used in determining such amounts.

Outstanding Equity Awards at 2007 Fiscal Year-End

The following table sets forth grants of stock options outstanding on October 31, 2007, the last day of the fiscal year, to each of our NEOs.

Name (a)	Option Awards					
	Vesting Reference Date	Number of Securities Underlying Unexercised Options (#) Exercisable (b)	Number of Securities Underlying Unexercised Options (#) Unexercisable (c)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#) Unearned (d)	Option Exercise Price (\$) (e)	Option Expiration Date (f)
Hock E. Tan	Dec. 1, 2005(1)	470,000	1,880,000		5.00	4/12/2016
Mercedes Johnson	Dec. 1, 2005(2)	83,000(4)	332,000(4)		5.00	11/30/2015
	Aug. 30, 2007(2)	0	185,000		10.22	8/29/2017
Bian-Ee Tan	Dec. 1, 2005(2)	360,000	1,440,000		5.00	11/30/2015
Bryan Ingram	Dec. 1, 2005(3)	66,666	0		1.25	1/23/2015
	Dec. 1, 2005(2)	51,666	206,668		5.00	11/30/2015
	Dec. 1, 2005(2)	12,500	50,000		5.00	4/23/2016
James Stewart	Dec. 1, 2005(3)	48,568(5)	0		1.25	1/23/2015
	Dec. 1, 2005(3)	8,519(5)	0		1.25	1/25/2014
	Dec. 1, 2005(3)	34,268(5)	0		1.25	11/18/2012
	Dec. 1, 2005(3)	19,973(5)	0		1.25	11/25/2011
	Dec. 1, 2005(3)	9,987(5)	0		1.25	11/12/2010
	Dec. 1, 2005(3)	4,993(5)	0		1.25	10/22/2010
	Dec. 1, 2005(3)	3,995(5)	0		1.25	8/10/2010
	Dec. 1, 2005(3)	80(5)	0		1.25	5/16/2010
	Dec. 1, 2005(3)	2,950(5)	0		1.25	11/17/2009
	Dec. 1, 2005(2)	73,332(6)	293,335(6)		5.00	11/30/2015

- (1) Options to purchase 925,000 shares vest based upon the passage of time and Mr. Tan's continued employment with us, and options to purchase 1,425,000 shares vest based upon achieving specified financial targets, in each case, at a rate of 20% per year over five years on each anniversary of the Vesting Reference Date.
- (2) Options vest 50% based upon the passage of time and the optionee's continued employment with us or our subsidiaries and 50% based upon achieving specified financial targets, in each case, at a rate of 20% per year over five years on each anniversary of the Vesting Reference Date.

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- (3) Fully vested as of the date of grant.
- (4) Ms. Johnson resigned from our company effective August 1, 2008. In connection with a Separation Agreement entered into with Ms. Johnson, the vesting of these options was accelerated so that options to purchase 249,000 ordinary shares were fully vested as of her termination date. In August 2008, we exercised our call right with respect to vested options to purchase 207,500 ordinary shares and made a payment of \$1,178,600, less applicable withholding, to Ms. Johnson in exchange for the cancellation of the options.
- (5) Mr. Stewart resigned from our company in December 2007. In December 2007, we exercised our call right with respect to these options and made a payment of \$1,195,997 to Mr. Stewart, less applicable withholding, in exchange for the cancellation of these options.
- (6) In connection with a Separation Agreement entered into with Mr. Stewart, the vesting of his options was accelerated so that options to purchase 146,666 ordinary shares were vested as of his termination date. In December 2007, we exercised our call right with respect to these vested options and made a payment of \$765,597, less applicable withholding, to Mr. Stewart in exchange for the cancellation of these options.

2007 Non-Qualified Deferred Compensation

The following table sets forth information regarding contributions and earnings under the Avago Technologies U.S. Inc. Deferred Compensation Plan during fiscal year 2007.

Name (a)	Registrant Contributions in Fiscal Year 2007 \$(1)(2) (c)	Aggregate Earnings in Fiscal Year 2007 \$(3) (d)	Aggregate Balance at October 31, 2007 \$(f)
Bryan Ingram	16,400	2,307	18,707
James Stewart	3,300	416	3,716

- (1) The Avago Technologies U.S. Inc. Deferred Compensation Plan is an unfunded and unsecured deferred compensation arrangement that is designed to allow the participants to defer a specified percentage of their base salary, commissions and/or bonuses in a manner similar to the way in which the Avago Technologies U.S. Inc. 401(k) plan operates, but without regard to the maximum deferral limitations imposed on 401(k) plans by the Internal Revenue Code. In addition, we may make discretionary contributions to participant accounts. As required by applicable law, participation in the Deferred Compensation Plan is limited to a group of our management employees who have an annual base salary plus targeted commissions of at least \$175,000, which group includes each of our U.S. based named executive officers.

Amounts deferred by each participant pursuant to the Deferred Compensation Plan are credited to a bookkeeping account maintained on behalf of that participant. Amounts credited to each participant under the Deferred Compensation Plan are periodically adjusted for earnings and/or losses at a rate that is equal to one or more of the measurement funds elected by a participant. Currently, the measurement funds consist of the following: Fidelity Retirement Government Money Market Portfolio, PIMCO Total Return Fund Institutional Class, Mainstay ICAP Equity Fund - Class I, Goldman Sachs Small Cap Value Fund Institutional Class, MainStay Large Cap Growth Fund - Class I, Spartan® U.S. Equity Index Fund Investor Class, Fidelity Contrafund®, Wells Fargo Advantage Discovery Fund – Institutional, Templeton Foreign Fund Class A, Fidelity Freedom Funds®, Fidelity Freedom Income Fund®, Fidelity Freedom 2000 Fund®, Fidelity Freedom 2005 Fund®, Fidelity Freedom 2010 Fund®, Fidelity Freedom 2015 Fund®, Fidelity Freedom 2020 Fund®, Fidelity Freedom 2025 Fund®, Fidelity Freedom 2030 Fund®, Fidelity Freedom 2035 Fund®, Fidelity Freedom 2040 Fund®, Fidelity Freedom 2045 Fund® and Fidelity Freedom 2050 Fund®.

Distributions are made in accordance with elections filed by participants at the time of their initial deferrals and distributions occur in a lump sum upon death or total disability and in a lump sum or installments upon a participant's separation of service.

- (2) Deferred Compensation is generally funded through employee payroll deductions. The above represents a one time company contribution for employees who transitioned from Agilent to Avago which was paid in January 2007 as a pension replacement for calendar year 2006. These amounts were included in the "All Other Compensation" column of the Summary Compensation Table.
- (3) Amounts reflected are not included in the "Summary Compensation Table" because the earnings are not "above-market." These amounts include dividends, interest and change in market value.

Employment, Severance and Change of Control Agreements with Named Executive Officers

Hock E. Tan

We entered into an offer letter with Hock E. Tan on March 28, 2006. Mr. Tan's offer letter provides that Mr. Tan will be our President and Chief Executive Officer commencing March 31, 2006 and that he will be a member of our board of directors. Mr. Tan's offer letter entitles him to a base salary of \$600,000 per year with a target bonus opportunity of 100% of his base salary. Mr. Tan's offer letter also provides for the grant of an option to purchase 950,000 ordinary shares with 225,000 shares subject to the option vesting 20% per year based upon Mr. Tan's continued employment and 725,000 shares subject to the option vesting 20% per year based upon us attaining specified performance targets. In accordance with his offer letter, Mr. Tan purchased \$2 million in ordinary shares and was granted additional non-qualified options to purchase 1,400,000 ordinary shares. Mr. Tan's offer letter agreement provides that he will be eligible to participate in all employee benefit plans made available to executive officers, is entitled to enter into an indemnification agreement and must enter into our standard agreement regarding confidential information and proprietary developments. Mr. Tan's offer letter agreement entitled him to the payment of a relocation bonus in the amount of one month's base salary which was paid in a single lump sum following his commencement of employment.

Mr. Tan's offer letter provides Mr. Tan with severance in the event of the termination of his employment without cause or a resignation by him for good reason, provided that, in each case, Mr. Tan executes and does not revoke a general release of all claims against us and our affiliates. If the termination of employment without cause or resignation for good reason takes place within the three months prior to or the 12 months following a change in control, we must provide Mr. Tan with (a) continued salary payments for 24 months following his termination or resignation, (b) an amount equal to 200% of the lesser of Mr. Tan's prior year's bonus or target bonus, in both (a) and (b), payable in 24 monthly installments, and (c) 12 months accelerated vesting for those options held by Mr. Tan which would otherwise vest based upon the passage of time and his continued employment. If the termination of employment without cause or resignation for good reason takes place more than three months prior to or more than 12 months following a change in control, Mr. Tan is entitled to (a) continued salary payments for 12 months following his termination or resignation and (b) an amount equal to the lesser of his prior year's bonus or target bonus, in both (a) and (b), payable in 12 monthly installments.

Douglas R. Bettinger

We entered into an offer letter with Douglas R. Bettinger on July 4, 2008. Mr. Bettinger's offer letter provides that Mr. Bettinger will be our Senior Vice President and Chief Financial Officer. Mr. Bettinger's offer letter entitles him to a base salary of \$350,000 per year and a target bonus opportunity of 75% of his base salary. Mr. Bettinger's offer letter also provides for the grant of an option to purchase 300,000 of our ordinary shares with 150,000 of the shares subject to the option vesting at a rate of 20% per year based upon Mr. Bettinger's continued employment and 150,000 of the shares subject to the option vesting at a rate of 20% per year based upon us attaining specified performance targets and Mr. Bettinger's continued employment. The offer letter also provides that Mr. Bettinger will be eligible for a \$100,000 bonus, for which we will pay all income and employment taxes, provided that he invests at least \$175,000 in our ordinary shares prior to October 4, 2008. Mr. Bettinger's offer letter agreement provides that he will be eligible to participate in all employee benefit plans made available to executive officers, is entitled to enter into an indemnification agreement and must enter into the standard agreement regarding confidential information and proprietary developments.

Mr. Bettinger's offer letter provides him with severance in the event of the termination of his employment without cause or a resignation by him for good reason, provided that, in each case, Mr. Bettinger executes and does not revoke a general release of all claims against us and our affiliates within 60 days of any such termination. If the termination of employment without cause or resignation for good reason takes place within 12 months following a change in control, we must provide Mr. Bettinger with (a) 12 months of continued salary payments commencing on the sixtieth day following his separation from us, (b) an amount equal to 100% of the lesser of Mr. Bettinger's prior year's bonus or target bonus payable in 12 monthly installments commencing on the sixtieth day following his separation from us, (c) 12 months accelerated vesting for those options held by Mr. Bettinger which would otherwise vest based upon the passage of time and his continued employment, and (d) the payment of continued health, dental and vision insurance premiums for Mr. Bettinger and any covered dependents for 12 months, or, if earlier, until Mr. Bettinger is covered under similar plans of a new employer. If Mr. Bettinger's termination of employment without cause or resignation for good reason takes place prior to or more than 12 months following a change in control, Mr. Bettinger is entitled to (a) 9 months of continued salary payments commencing on the sixtieth day following his separation from us, (b) an amount equal to the lesser of 50% of his prior year's bonus or target bonus payable in nine monthly installments commencing on the sixtieth day following his separation from us, and (c) the payment of continued health, dental and vision insurance premiums for Mr. Bettinger and any covered dependents for six months, or, if earlier, until Mr. Bettinger is covered under similar plans of a new employer.

Mercedes Johnson

We entered into a Severance Benefits Agreement with Mercedes Johnson effective June 14, 2006. Ms. Johnson's Severance Benefits Agreement provides Ms. Johnson with severance in the event of her termination of employment without cause or a resignation by her for good reason, provided that, in each case, Ms. Johnson executes and does not revoke a general release of all claims against us and our affiliates. If Ms. Johnson's termination of employment without cause or resignation for good reason takes place within the three months prior to or the 12 months following a change in control, we must provide Ms. Johnson with (a) continued salary payments for 12 months following her termination or resignation, (b) an amount equal to the lesser of Ms. Johnson's prior year's bonus or target bonus, in both (a) and (b), payable in 12 monthly installments, (c) 12 months accelerated vesting for those options held by Ms. Johnson which would otherwise vest based upon the passage of time and her continued employment, and (d) the payment of continued health, dental and vision insurance premiums for Ms. Johnson and any covered dependents for 12 months, or, if earlier, until Ms. Johnson and any covered dependents are covered under similar plans of a new employer. If Ms. Johnson's termination of employment without cause or resignation for good reason takes place more than three months prior to or more than 12 months following a change in control, Ms. Johnson is entitled to (a) continued salary payments for six months following her termination or resignation, (b) an amount equal to 50% of the lesser of her prior year's bonus or target bonus, in both (a) and (b), payable in six monthly installments, and (c) the payment of continued health, dental and vision insurance premiums for Ms. Johnson and any covered dependents for six months, or, if earlier, until Ms. Johnson and any covered dependents are covered under similar plans of a new employer.

Effective August 1, 2008, Ms. Johnson resigned as the Senior Vice President, Finance and Chief Financial Officer of Avago. In connection with Ms. Johnson's resignation, we entered into a separation agreement with her effective August 1, 2008, or the Termination Date. Under the terms of the separation agreement, we accelerated the vesting of options to purchase 83,000 ordinary shares held by Ms. Johnson. In addition, we agreed to pay \$1,819,400, less any

applicable withholding, to Ms. Johnson to exercise our call right with respect to all ordinary shares and all vested and exercisable options held by Ms. Johnson as of the Termination Date.

Bian-Ee Tan

In November 2005, in anticipation of the SPG Acquisition, Avago Technologies (Malaysia) Sdn. Bhd. entered into an employment agreement with Mr. Bian-Ee Tan typical of those entered into with other management employees who would be joining Avago. Mr. Tan's annual base salary was set at approximately \$392,657 (using the January 2008 accounting ratio of 3.3402 Malaysian Ringgits per U.S. Dollar as reported by Bloomberg L.P.). The agreement gave either party the right to terminate employment on one month's written notice or payment in lieu of notice. Benefits, tax and payroll conditions were determined at the close of the SPG Acquisition. In October 2006, because he would otherwise have had to retire pursuant to company practice, Mr. Tan's employment was extended through December 2011 on the same terms and conditions.

Bryan Ingram

Avago Technologies U.S. Inc., our wholly owned subsidiary, entered into an employment agreement with Bryan Ingram on October 30, 2007, effective as of November 1, 2007. Mr. Ingram's employment agreement provides that Mr. Ingram will be our Senior Vice President and General Manager, Wireless Division. Mr. Ingram's employment agreement entitles him to a base salary of \$321,732 per year (as adjusted from time to time) with a target bonus opportunity of 40% of his base salary. Mr. Ingram's employment agreement also provides for the grant of an option to purchase 179,166 ordinary shares with 89,583 of the shares subject to the option vesting 20% per year based upon Mr. Ingram's continued employment and 89,583 of the shares subject to the option vesting 20% per year based upon attaining specified performance targets, as determined by the board. Mr. Ingram's employment agreement provides that he will be eligible to participate in all employee benefit plans made available to similarly situated employees.

Mr. Ingram's employment agreement provides that in the event of the termination of his employment with us by us without cause, his death or disability, or a resignation by him for good reason prior to November 1, 2009, we must provide him with 12 months continued salary payments following such termination or resignation, and the accelerated vesting of options to purchase ordinary shares held by Mr. Ingram which would otherwise have vested had he continued his employment with us through November 1, 2009. If Mr. Ingram's employment is terminated by us without cause, because of his death or disability, or he resigns for good reason after November 1, 2009 and within the three months prior to or 12 months following a change in control, Mr. Ingram is entitled to (a) 12 months continued salary payments, (b) an amount equal to the lesser of his prior year's bonus or target bonus for the fiscal year in which the termination occurs, and (c) 12 months of accelerated vesting for those options to purchase ordinary shares held by Mr. Ingram which would otherwise vest based solely upon the passage of time and his continued employment. Under the employment agreement, Mr. Ingram must execute, and not revoke, a general release of all claims against us and our affiliates, and any continued salary payments are subject to Mr. Ingram continuing to abide by the noncompetition and nonsolicitation provisions of his employment agreement.

James Stewart

We entered into a Separation Agreement with James Stewart on August 16, 2007. The separation agreement provides that Mr. Stewart's employment with us would terminate on December 1, 2007. In connection with the separation agreement, Mr. Stewart received a lump sum cash payment equal to his target bonus for fiscal year 2007. In addition, as of the date of

Mr. Stewart's termination of employment, he held options to purchase 133,333 ordinary shares for an exercise price of \$1.25, which were fully vested and exercisable, and 366,667 ordinary shares for an exercise price of \$5.00 per share, 146,665 of which were vested and exercisable. Of these 146,665 shares, Mr. Stewart was granted 100% vesting on the 36,667 performance options that vested on December 1, 2007. In exchange for the cancellation of all of Mr. Stewart's options, and pursuant to the terms of the Executive Plan, we made a lump sum cash payment to Mr. Stewart in an amount equal to \$1,961,588, which represents the aggregate fair market value of the ordinary shares subject to the options as of the date of Mr. Stewart's termination of employment, as determined by our board, less the aggregate exercise price of Mr. Stewart's options. As a condition to us making these payments, Mr. Stewart executed a general release of all claims against us and our affiliates on December 2, 2007.

Potential Severance Payments and Benefits Upon Involuntary Termination

The following table reflects the potential payments and benefits to which the NEOs would be entitled under their agreements or our company's policies and practices as described under "Termination-Based Compensation" above in the event of an involuntary termination taking place not in connection with a change in control. The amounts presented in the table assume a termination date of October 31, 2007 and that all eligibility requirements contemplated by the NEO's respective agreements or our company's policies and practices, as applicable, were met.

	Cash Severance Base Salary (\$)	Cash Severance Bonus \$(1)	Health Benefits Continuation Coverage and Outplacement Services (\$)	Total (\$)
Hock E. Tan	600,000	600,000		1,200,000
Mercedes Johnson(2)	200,004	130,196	2,585	332,785
Tan, Bian-Ee	(3)	511,721(4)		511,721
Bryan Ingram	241,831	128,693	3,430	373,954
James Stewart(5)	216,141	114,821	3,000	333,962

(1) The amounts reported under the Cash Severance Bonus column for Messrs. Bian-Ee Tan, Ingram and Stewart represent the executive's annual bonus for fiscal year 2007, which would have been paid to each executive upon a termination of employment provided the executive remained employed through the end of the applicable fiscal year pursuant to the practice followed by our company in fiscal year 2007. Such amounts otherwise would have been paid following our Compensation Committee's determination of performance.

(2) Ms. Johnson resigned effective August 1, 2008. Ms. Johnson was not entitled to receive any of the severance set forth in this table upon her resignation. In connection with Ms. Johnson's resignation, we accelerated the vesting of options to purchase 83,000 ordinary shares as further described above under "Employment, Severance and Change of Control Agreements with Named Executive Officers – Mercedes Johnson."

(3) Termination benefits for senior executives in Malaysia are decided on a case by case basis.

(4) All sums presented for Mr. Bian-Ee Tan are converted from Malaysian Ringgits using the January 2008 conversion ratio of 3.3402 Ringgits per U.S. Dollar as reported by Bloomberg L.P.

(5) Mr. Stewart resigned effective December 1, 2007. Mr. Stewart was not entitled to receive any of the severance set forth in this table upon his resignation. In connection with Mr. Stewart's resignation, we paid Mr. Stewart \$114,821, which represented his target bonus for fiscal year 2007, as further described under "Employment, Severance and Change of Control Agreements with Named Executive Officers – James Stewart."

Potential Severance Payments and Benefits Upon Involuntary Termination Following Change in Control

The following table reflects the potential payments and benefits to which the NEOs would be entitled under their employment agreements or our company's policies and practices as described under "Termination-Based Compensation" above in the event of an involuntary termination taking place in connection with a change in control. The amounts presented in the table assume a termination date of October 31, 2007 and that all eligibility requirements contemplated by the NEO's respective agreements and our company's policies and practices, as applicable, were met.

	Cash Severance Base Salary (\$)	Cash Severance Bonus \$(1)	Unexercisable Options that Vest (#)	Unexercisable Options that Vest \$(2)	Health Benefits Continuation Coverage and Outplacement Services (\$)	Total (\$)
Hock E. Tan	1,200,000	1,200,000	185,000	965,700		3,365,700
Mercedes Johnson(3)	400,008	260,392	60,000	216,630	5,169	882,199
Tan, Bian-Ee	(4)	511,721(5)	180,000	939,600		1,451,321
Bryan Ingram	241,831	128,693	32,083	167,473	3,430	573,510
James Stewart(6)	216,141	114,821	36,667	191,400	3,000	525,362

- (1) The amounts reported under the Cash Severance Bonus column for Messrs. Bian-Ee Tan, Ingram and Stewart represent the executive's annual bonus for fiscal year 2007, which would have been paid to each executive upon a termination of employment provided the executive remained employed through the end of the applicable fiscal year pursuant to the practice followed by our company in fiscal year 2007. Such amounts otherwise would have been paid following our Compensation Committee's determination of performance.
- (2) Represents the difference between the exercise price of each unvested option that is accelerated and \$10.22, which the Compensation Committee has determined equals the per share fair market value of our ordinary shares as of October 31, 2007.
- (3) Ms. Johnson resigned effective August 1, 2008. Ms. Johnson was not entitled to receive any of the severance set forth in this table upon her resignation. In connection with Ms. Johnson's resignation, we accelerated the vesting of options to purchase 83,000 ordinary shares as further described above under "Employment, Severance and Change of Control Agreements with Named Executive Officers – Mercedes Johnson."
- (4) Termination benefits for senior executives in Malaysia are decided on a case by case basis.
- (5) All sums presented for Mr. Bian-Ee Tan are converted from Malaysian Ringgits using the January 2008 conversion ratio of 3.3402 Ringgits per U.S. Dollar as reported by Bloomberg L.P.
- (6) Mr. Stewart resigned effective December 1, 2007. Mr. Stewart was not entitled to receive any of the severance set forth in this table upon his resignation. In connection with Mr. Stewart's resignation, we paid Mr. Stewart \$114,821, which represented his target bonus for fiscal year 2007, as further described under "Employment, Severance and Change of Control Agreements with Named Executive Officers – James Stewart."

Employee Benefit and Stock Plans

2008 Equity Incentive Award Plan

We intend to adopt a 2008 Equity Incentive Award Plan, or the 2008 Plan. The principal purpose of the 2008 Plan is to attract, retain and motivate selected employees, consultants and directors through the granting of share-based compensation awards and cash-based performance bonus awards. The 2008 Plan is also designed to permit us to make cash-based awards and equity-based awards intended to qualify as "performance-based compensation" under Section 162(m) of the Internal Revenue Code of 1986, as amended, or the Code.

The principal features of the 2008 Plan are summarized below. This summary is qualified in its entirety by reference to the text of the 2008 Plan, which is filed as an exhibit to the registration statement of which this prospectus is a part.

Share Reserve. Under the 2008 Plan, _____ of our ordinary shares will be initially reserved for issuance pursuant to a variety of share-based compensation awards, including options, share appreciation rights, or SARs, restricted share awards, restricted share unit awards, deferred share awards, dividend equivalent awards, performance share awards, performance share unit awards, share payment awards, performance-based awards and other share-based awards, plus the number of ordinary shares remaining available for future awards under our Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, or the Executive Plan, and our Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries, or the Senior Management Plan, as of the completion of this offering, which will also be the effective date of the 2008 Plan. The number of shares initially reserved for issuance or transfer pursuant to awards under the 2008 Plan will be increased by (i) the number of shares represented by awards outstanding under our Executive Plan and our Senior Management Plan that are forfeited or lapse unexercised and (ii) an annual increase on the first day of each calendar year beginning in _____ and ending in 2018, equal to the least of (A) _____ shares, (B) _____ % of the ordinary shares outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (C) such smaller number of ordinary shares as determined by the board; provided, however, no more than _____ ordinary shares may be issued upon the exercise of incentive stock options.

The following counting provisions will be in effect for the share reserve under the 2008 Plan:

- to the extent that an award terminates, expires or lapses for any reason, any shares subject to the award at such time will be available for future grants under the 2008 Plan;
- to the extent shares are tendered or withheld to satisfy the grant, exercise price or tax withholding obligation with respect to any award under the 2008 Plan, such tendered or withheld shares will be available for future grants under the 2008 Plan;
- to the extent any restricted shares are repurchased by us at the same price as paid by the holder, such shares will be available for future grants under the 2008 Plan;
- the payment of dividend equivalents in cash in conjunction with any outstanding awards will not be counted against the shares available for issuance under the 2008 Plan; and
- to the extent permitted by applicable law or any exchange rule, shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by us or any of our subsidiaries will not be counted against the shares available for issuance under the 2008 Plan.

Initially, there will be no limit on the number of shares that may be covered by share-based awards or the maximum aggregate dollar amount subject to cash-based performance awards granted to any individual during any calendar year. However, after a limited transition period, no individual may be granted share-based awards under the 2008 Plan covering more than _____ shares or more than \$ _____ in cash in any calendar year. The limited transition period will expire on the earliest of:

- the first material modification of the 2008 Plan;
- the issuance of all of our ordinary shares reserved for issuance under the 2008 Plan;
- the expiration of the 2008 Plan;
- the first meeting of our shareholders at which members of our board of directors are to be elected that occurs after the close of the third calendar year following the calendar year in which our initial public offering occurs; or
- such earlier date as may be required by Section 162(m) of the Code.

Administration. The compensation committee of our board of directors will administer the 2008 Plan unless our board of directors assumes authority for administration. The compensation committee must consist of at least two members of our board of directors, each of whom is intended to qualify as an “outside director,” within the meaning of Section 162(m) of the Code, and a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act. The 2008 Plan provides that the compensation committee may delegate its authority to grant awards to employees other than executive officers and certain senior executives of the company, to a committee consisting of one or more members of our board of directors or one or more of our officers, but our compensation committee charter prohibits such delegation in the case of awards to our named executive officers and the equity awards policy we intend to adopt calls for the compensation committee to approve all equity awards, other than awards made to our non-employee directors, which must be approved by the full board.

Subject to the terms and conditions of the 2008 Plan, the administrator has the exclusive authority to select the persons to whom awards are to be made, to determine the number of shares to be subject to awards and the terms and conditions of awards, and to make all other determinations and to take all other actions necessary or advisable for the administration of the 2008 Plan. The administrator is also authorized to adopt, amend or rescind rules relating to administration of the 2008 Plan. Our board of directors may at any time remove the compensation committee as the administrator and revest in itself the authority to administer the 2008 Plan. The full board of directors will administer the 2008 Plan with respect to awards to non-employee directors.

Eligibility. Options, SARs, restricted shares and all other share-based and cash-based awards under the 2008 Plan may be granted to individuals who are then our officers, employees or consultants or are the officers, employees or consultants of certain of our subsidiaries. Such awards also may be granted to our directors. Only employees may be granted incentive stock options, or ISOs.

Awards. The 2008 Plan provides that the administrator may grant or issue options, SARs, restricted shares, restricted share units, deferred shares, dividend equivalents, performance awards, share payments and other share-based and cash-based awards, or any combination thereof. Each award will be set forth in a separate agreement with the person receiving the award and will indicate the type, terms and conditions of the award.

- *Nonqualified Options*, or NQOs, will provide for the right to purchase our ordinary shares at a specified price which may not be less than fair market value on the date of grant, and usually will become exercisable (at the discretion of the administrator) in one or more installments after the grant date, subject to the participant's continued employment or service with us and/or subject to the satisfaction of corporate performance targets and individual performance targets established by the administrator. NQOs may be granted for any term specified by the administrator, but may not exceed ten years.
- *Incentive Stock Options* will be designed in a manner intended to comply with the provisions of Section 422 of the Code and will be subject to specified restrictions contained in the Code. Among such restrictions, ISOs must have an exercise price of not less than the fair market value of an ordinary share on the date of grant, may only be granted to employees, and must not be exercisable after a period of ten years measured from the date of grant. To the extent ISOs having an aggregate exercise price in an amount greater than \$100,000 become exercisable by an individual in any calendar year, the options in excess of \$100,000 will be treated as NQOs. In the case of

an ISO granted to an individual who owns (or is deemed to own) at least 10% of the total combined voting power of all classes of our shares, the 2008 Plan provides that the exercise price must be at least 110% of the fair market value of an ordinary share on the date of grant and the ISO must not be exercisable after a period of five years measured from the date of grant.

- *Restricted Shares* may be granted to any eligible individual and made subject to such restrictions as may be determined by the administrator. Restricted shares, typically, may be forfeited for no consideration or repurchased by us at the original purchase price if the conditions or restrictions on vesting are not met. In general, restricted shares may not be sold, or otherwise transferred, until restrictions are removed or expire. Purchasers of restricted shares, unlike recipients of options, generally will have voting rights and will have the right to receive dividends, if any, prior to the time when the restrictions lapse.
- *Restricted Share Units* may be awarded to any eligible individual, typically without payment of consideration, but subject to vesting conditions based on continued employment or service or on performance criteria established by the administrator. Like restricted shares, restricted share units may not be sold, or otherwise transferred or hypothecated, until vesting conditions are removed or expire. Unlike restricted shares, shares underlying restricted share units will not be issued until the restricted share units have vested, and recipients of restricted share units generally will have no voting or dividend rights prior to the time when vesting conditions are satisfied.
- *Deferred Share Awards* represent the right to receive our ordinary shares on a future date. Deferred shares may not be sold or otherwise hypothecated or transferred until issued. Deferred shares will not be issued until the deferred share award has vested, and recipients of deferred shares generally will have no voting or dividend rights prior to the time when the vesting conditions are satisfied and the shares are issued. Deferred share awards generally will be forfeited, and the underlying shares will not be issued, if the applicable vesting conditions and other restrictions are not met.
- *Share Appreciation Rights* may be granted in connection with options or other awards, or separately. SARs granted in connection with options or other awards typically will provide for payments to the holder based upon increases in the price of our ordinary shares over a set exercise price. The exercise price of any SAR granted under the 2008 Plan must be at least 100% of the fair market value of an ordinary share on the date of grant. Except as required by Section 162(m) of the Code with respect to a SAR intended to qualify as performance-based compensation as described in Section 162(m) of the Code, there are no restrictions specified in the 2008 Plan on the exercise of SARs or the amount of gain realizable therefrom, although restrictions may be imposed by the administrator in the SAR agreements. SARs under the 2008 Plan will be settled in cash or ordinary shares, or in a combination of both, at the election of the administrator.
- *Dividend Equivalents* represent the value of the dividends, if any, per share paid by us, calculated with reference to the number of shares covered by the options, SARs or other awards held by the participant. Dividend equivalents may be settled in cash or shares and at such times as determined by the compensation committee or board of directors, as applicable.
- *Performance Awards* may be granted by the administrator on an individual or group basis. Generally, these awards will be based upon specific performance targets and may be paid in cash or in ordinary shares or in a combination of both. Performance awards may include “phantom” share awards that provide for payments based upon the value of our ordinary shares. Performance awards may also include bonuses that

may be granted by the administrator on an individual or group basis and which may be payable in cash or in ordinary shares or in a combination of both.

- *Share Payments* may be authorized by the administrator in the form of ordinary shares or an option or other right to purchase ordinary shares as part of a deferred compensation arrangement in lieu of all or any part of compensation, including bonuses, that would otherwise be payable in cash to the employee, consultant or non-employee director.

Change in Control. In the event of a change in control where the acquiror does not assume or replace awards granted under the 2008 Plan, awards issued under the 2008 Plan will be subject to accelerated vesting such that 100% of such award will become vested and exercisable or payable, as applicable. In addition, the administrator will also have complete discretion to structure one or more awards under the 2008 Plan to provide that such awards will become vested and exercisable or payable on an accelerated basis in the event such awards are assumed or replaced with equivalent awards but the individual's service with us or the acquiring entity is subsequently terminated within a designated period following the change in control event. The administrator may also make appropriate adjustments to awards under the 2008 Plan and is authorized to provide for the acceleration, cash-out, termination, assumption, substitution or conversion of such awards in the event of a change in control or certain other unusual or nonrecurring events or transactions. Under the 2008 Plan, a change in control is generally defined as:

- the transfer or exchange in a single or series of related transactions by our shareholders of more than 50% of our voting shares to a person or group;
- a change in the composition of our board over a two-year period such that fifty percent or more of the members of the board were elected through one or more contested elections;
- a merger, consolidation, reorganization or business combination in which we are involved, directly or indirectly, other than a merger, consolidation, reorganization or business combination which results in our outstanding voting securities immediately before the transaction continuing to represent a majority of the voting power of the acquiring company's outstanding voting securities and after which no person or group beneficially owns 50% or more of the outstanding voting securities of the surviving entity immediately after the transaction;
- the sale, exchange, or transfer of all or substantially all of our assets; or
- shareholder approval of our liquidation or dissolution.

Non-Employee Director Awards. The 2008 Plan permits our board to grant awards to our non-employee directors pursuant to a written non-discretionary formula established by the plan administrator. Pursuant to this authority, the compensation committee of our board has adopted a non-employee director equity award policy. For a further description of Non-Employee Director Awards see "Director Compensation."

Adjustments of Awards. In the event of any share dividend, share split, combination or exchange of shares, merger, consolidation, spin-off, recapitalization, distribution of our assets to shareholders (other than normal cash dividends) or any other corporate event affecting the number of our outstanding ordinary shares or the price of our ordinary shares that would require adjustments to the 2008 Plan or any awards under the 2008 Plan in order to prevent the dilution or enlargement of the potential benefits intended to be made available thereunder, the committee will make appropriate, proportionate adjustments to:

- the aggregate number and type of shares subject to the 2008 Plan and any other plan terms denominated in shares;

- the terms and conditions of outstanding awards (including, without limitation, any applicable performance targets or criteria with respect to such awards); and
- the grant or exercise price per share of any outstanding awards under the 2008 Plan.

Amendment and Termination. Our board of directors or the committee (with board approval) may terminate, amend, or modify the 2008 Plan at any time and from time to time. However, we must generally obtain shareholder approval:

- to increase the number of shares available under the 2008 Plan (other than in connection with certain corporate events, as described above);
- to the extent required by applicable law, rule or regulation (including any applicable stock exchange rule).

Options may be amended to reduce the per share exercise price below the per share exercise price of such option on the grant date without shareholder approval.

Expiration Date. The 2008 Plan will expire on, and no option or other award may be granted pursuant to the 2008 Plan after ten years following the effective date of the 2008 Plan. Any award that is outstanding on the expiration date of the 2008 Plan will remain in force according to the terms of the 2008 Plan and the applicable award agreement.

Securities Laws and Federal Income Taxes. The 2008 Plan is designed to comply with various securities and federal tax laws as follows:

- *Securities Laws.* The 2008 Plan is intended to conform to all provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated by the SEC thereunder, including without limitation, Rule 16b-3. The 2008 Plan will be administered, and options will be granted and may be exercised, only in such a manner as to conform to such laws, rules and regulations.
- *Section 409A of the Code.* Certain awards under the 2008 Plan may be considered “nonqualified deferred compensation” for purposes of Section 409A of the Code, which imposes certain additional requirements regarding the payment of deferred compensation. Generally, if at any time during a taxable year a nonqualified deferred compensation plan fails to meet the requirements of Section 409A, or is not operated in accordance with those requirements, all amounts deferred under the 2008 Plan and all other equity incentive plans for the taxable year and all preceding taxable years, by any participant with respect to whom the failure relates, are includible in gross income for the taxable year to the extent not subject to a substantial risk of forfeiture and not previously included in gross income. If a deferred amount is required to be included in income under Section 409A, the amount also is subject to interest and an additional income tax. The interest imposed is equal to the interest at the underpayment rate plus one percentage point, imposed on the underpayments that would have occurred had the compensation been includible in income for the taxable year when first deferred, or if later, when not subject to a substantial risk of forfeiture. The additional federal income tax is equal to 20% of the compensation required to be included in gross income. In addition, certain states, including California, have laws similar to Section 409A, which impose additional state penalty taxes on such compensation.
- *Section 162(m) of the Code.* In general, under Section 162(m) of the Code, income tax deductions of publicly held corporations may be limited to the extent total compensation (including, but not limited to, base salary, annual bonus, and income attributable to option exercises and other non-qualified benefits) for certain executive

officers exceeds \$1,000,000 (less the amount of any “excess parachute payments” as defined in Section 280G of the Code) in any taxable year of the corporation. However, under Section 162(m), the deduction limit does not apply to certain “performance-based compensation” established by an independent compensation committee that is adequately disclosed to, and approved by, shareholders. In particular, options and SARs will satisfy the “performance-based compensation” exception if the awards are made by a qualifying compensation committee, the 2008 Plan sets the maximum number of shares that can be granted to any person within a specified period and the compensation is based solely on an increase in the share price after the grant date. Specifically, the option exercise price must be equal to or greater than the fair market value of the shares subject to the award on the grant date. Under a Section 162(m) transition rule for compensation plans of corporations which are privately held and which become publicly held in an initial public offering, the 2008 Plan will not be subject to Section 162(m) until a specified transition date, which is the earlier of:

- the material modification of the 2008 Plan;
- the issuance of all of the ordinary shares reserved for issuance under the 2008 Plan;
- the expiration of the 2008 Plan; or
- the first meeting of our shareholders at which members of our board of directors are to be elected that occurs after the close of the third calendar year following the calendar year in which our initial public offering occurs.

After the transition date, rights or awards granted under the 2008 Plan, other than options and SARs, will not qualify as “performance-based compensation” for purposes of Section 162(m) unless such rights or awards are granted or vest upon pre-established objective performance goals, the material terms of which are disclosed to and approved by our shareholders. Thus, we expect that such other rights or awards under the plan will not constitute performance-based compensation for purposes of Section 162(m).

We have attempted to structure the 2008 Plan in such a manner that, after the transition date the compensation attributable to options, SARs and other performance-based awards which meet the other requirements of Section 162(m) will not be subject to the \$1,000,000 limitation. We have not, however, requested a ruling from the IRS or an opinion of counsel regarding this issue.

We intend to file with the SEC a registration statement on Form S-8 covering our ordinary shares issuable under the 2008 Plan.

Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries

Our board of directors initially adopted and our shareholders initially approved the Executive Plan on November 23, 2005. The Executive Plan was amended and restated by our board of directors on April 14, 2006 and January 25, 2007 and approved by our shareholders on April 11, 2007. The Executive Plan was also amended and restated by our board of directors on February 25, 2008.

Following the completion of this offering, we will not make any further grants under the Executive Plan. As discussed above, upon the completion of this offering, any ordinary shares that are available for issuance immediately prior to the completion of this offering under the Executive Plan and the Senior Management Plan will become available for issuance under the 2008 Plan.

Types of Awards. The Executive Plan provides for the grant of non-qualified options and share purchase rights to employees, consultants and other persons having a unique relationship with us or our subsidiaries.

Share Reserve. We have reserved an aggregate of 30,000,000 ordinary shares for issuance under the Executive Plan and the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries, or the Senior Management Plan.

Administration. Our Compensation Committee administers the Executive Plan. The Compensation Committee has the authority to select the employees to whom options and/or share purchase rights will be granted under the Executive Plan, the number of shares to be subject to those options or share purchase rights, and the terms and conditions of the options and share purchase rights. In addition, the Compensation Committee has the authority to construe and interpret the Executive Plan and to adopt rules for the administration, interpretation and application of the Executive Plan that are consistent with the terms of the Executive Plan.

Shareholder Agreements. The options and shares acquired upon exercise of options and share purchase rights granted pursuant to the Executive Plan are subject to the terms and conditions of shareholder agreements entered into by the option and share purchase right holders. Please see “—Equity Plans—Management Shareholders Agreement.”

Amendment. The Executive Plan may be amended or modified by the Compensation Committee, and may be terminated by our board of directors.

Exercise. The exercise price of options and share purchase rights granted under the Executive Plan may be paid for in cash, or, with the consent of the Compensation Committee, with the ordinary shares, including ordinary shares acquired contemporaneously upon exercise.

Certain Events. Under the Executive Plan, the Compensation Committee may, in its sole discretion, provide that options granted under the plan cannot be exercised after the consummation of the merger or consolidation into another corporation, the exchange of all or substantially all of the assets for the securities of another corporation, the acquisition by another corporation of 80% or more of our then outstanding voting shares or our recapitalization, reclassification, liquidation or dissolution, or other adjustment or event which results in our ordinary shares being exchanged for or converted into cash, securities or other property, in which case the Compensation Committee may further provide that the options will become fully vested and exercisable prior to the completion of the change of control. The Compensation Committee may also provide that options remaining exercisable after such an event may only be exercised for the consideration received by shareholders in such event, or its cash equivalent. We shall in our discretion appropriately and equitably adjust the exercise price of an option in the event of a spin off or other substantial distribution of our assets.

Management Shareholders Agreement

Each participant in the Executive Plan, including each executive officer, as well as certain participants in our Senior Management Plan, has entered into a Management Shareholders Agreement with us and our controlling shareholder, Bali Investments S.à.r.l., in connection with the executive's purchase of shares pursuant to the Executive Plan. Each Management Shareholders Agreement provides the company with certain rights that effectively restrict the transfer of ordinary shares until a change of control transaction or the later of five years from

the date of purchase, or in the case of options, the date of grant, absent our prior written consent. The restrictive rights provided to us include a right of first refusal whereby we may purchase any shares offered to a third-party, a call right whereby we may repurchase shares upon a termination of employment or upon certain other events and a bring along right whereby Bali Investments S.à.r.l. can require participants to sell shares along side Bali Investments. Each executive holds a put right whereby the executive can require us to repurchase shares upon the executive's death or permanent disability, a tag-along right whereby each executive may require Bali Investments S.à.r.l. or its successor to allow the executive to sell along side Bali Investments in certain sales, and "piggyback" registration rights allowing the executive to sell along side Bali Investments in a public offering.

We intend to file with the SEC a registration statement on Form S-8 covering our ordinary shares issuable under the Executive Plan.

Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries

Our board of directors initially adopted and our shareholders initially approved the Senior Management Plan on November 23, 2005. The Senior Management Plan was amended and restated by our board of directors on April 14, 2006 and approved by our shareholders on April 11, 2007. The Senior Management Plan was also amended and restated by our board of directors on February 25, 2008.

Following the completion of this offering, we will not make any further grants under the Senior Management Plan. As discussed above, upon the completion of this offering, any ordinary shares that are available for issuance immediately prior to the completion of this offering under the Executive Plan and the Senior Management Plan will become available for issuance under the 2008 Plan.

Types of Awards. The Senior Management Plan provides for the grant of non-qualified options and share purchase rights to employees, consultants, other persons having a unique relationship with us or our subsidiaries and non-employee members of our board of directors.

Share Reserve. We have reserved an aggregate of 30,000,000 ordinary shares for issuance under the Senior Management Plan and the Executive Plan.

Administration. Our Compensation Committee administers the Senior Management Plan. The Compensation Committee has the authority to select the employees to whom options and/or share purchase rights will be granted under the Senior Management Plan, the number of shares to be subject to those options or share purchase rights, and the terms and conditions of the options and share purchase rights. In addition, the Compensation Committee has the authority to construe and interpret the Senior Management Plan and to adopt rules for the administration, interpretation and application of the Senior Management Plan that are consistent with the terms of the Senior Management Plan.

Amendment. The Senior Management Plan may be amended or modified by the Compensation Committee, and may be terminated by our board of directors.

Exercise. The exercise price of options and share purchase rights granted under the Senior Management Plan may be paid for in cash, or, with the consent of the Compensation Committee, with the ordinary shares, including ordinary shares acquired contemporaneously upon exercise.

Certain Events. Under the Senior Management Plan, the Compensation Committee may, in its sole discretion, provide that options granted under the plan cannot be exercised after the consummation of the merger or consolidation into another corporation, the exchange of all or substantially all of the assets for the securities of another corporation, the acquisition by another corporation of 80% or more of our then outstanding voting shares or our recapitalization, reclassification, liquidation or dissolution, or other adjustment or event which results in our ordinary shares being exchanged for or converted into cash, securities or other property, in which case the Compensation Committee may further provide that the options will become fully vested and exercisable prior to the completion of the change of control. The Compensation Committee may also provide that options remaining exercisable after such an event may only be exercised for the consideration received by shareholders in such event, or its cash equivalent. We shall in our discretion appropriately and equitably adjust the exercise price of an option in the event of a spin off or other substantial distribution of assets.

We intend to file with the SEC a registration statement on Form S-8 covering our ordinary shares issuable under the Senior Management Plan.

Compensation Committee Interlocks and Insider Participation

Messrs. Davidson and Greene are not, and have never been, officers or employees of our company. None of our executive officers served on the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our board of directors or our Compensation Committee. Messrs. Davidson and Greene have been designated by Silver Lake and KKR, respectively, to serve on our Compensation Committee. Messrs. Davidson and Greene are also affiliated with the Silver Lake and KKR entities that are parties to our Advisory Agreement. Please see “Certain Relationships and Related Party Transactions—Shareholder Agreement” elsewhere in this prospectus.

Limitations of Liability and Indemnification Matters

Our articles of association provide that, subject to the provisions of the Singapore Companies Act in effect from time to time, every director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be entitled to be indemnified by our company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto and in particular and without prejudice to the generality of the foregoing, no director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to our company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of our company or for the insufficiency or deficiency of any security in or upon which any of the moneys of our company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto unless the same happen through his or her own negligence, default, breach of duty or breach of trust.

We have entered into indemnity agreements with all directors and executive officers of the Company. The indemnity agreement provides, among other things, that we will indemnify such officer or director, under the circumstances and to the extent provided for therein, for expenses, damages, judgments, fines and settlements he or she may be required to pay in actions or proceedings which he or she is or may be made a party by reason of his or her position as a

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director, officer or other agent of the Company, subject to and to the fullest extent permitted under the Singapore Companies Act, as amended, and our articles of association. We believe that these provisions and agreements are necessary to attract and retain qualified persons as our directors and executive officers. Furthermore, we have obtained director and officer liability insurance to cover liabilities our directors and officers may incur in connection with their services to us.

The limitation of liability and indemnification provisions in our articles of association may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our shareholders. A shareholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable.

As of the date of this prospectus, we are not aware of any pending litigation or proceeding involving any director, officer, employee or agent of our company where indemnification will be required or permitted, nor are we aware of any threatened litigation or proceeding that might result in a claim for indemnification.

401(k) Plan

Our U.S. eligible employees participate in the Avago Technologies U.S. Inc. 401(k) Plan, or the 401(k) Plan. Enrollment in the 401(k) Plan is automatic for employees who meet eligibility requirements unless they decline participation. Under the 401(k) Plan, we provide matching contributions to employees up to a maximum of 4% of an employee's annual eligible compensation. The maximum contribution to the 401(k) Plan is 50% of an employee's annual eligible compensation, subject to regulatory and plan limitations.

Rule 10b5-1 Sales Plans

Our directors and executive officers may adopt written plans, known as Rule 10b5-1 plans, in which they will contract with a broker to buy or sell our ordinary shares on a periodic basis. Under a Rule 10b5-1 plan, a broker executes trades pursuant to parameters established by the director or officer when entering into the plan, without further direction from them. The director or officer may amend or terminate the plan in some circumstances. Our directors and executive officers may also buy or sell additional shares outside of a Rule 10b5-1 plan when they are not in possession of material, nonpublic information.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Since inception, there has not been, nor is there any proposed transaction where the Company was or will be a party in which the amount involved exceeded or will exceed \$120,000 and in which any director, executive officer, holder of more than 5% of any class of our voting securities, or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest, other than as set forth below and the compensation, employment and other agreements and transactions which are described in “Management” elsewhere in this prospectus.

Share Issuances

In connection with the SPG Acquisition, on December 1, 2005 we issued and sold an aggregate of 209,840,063 ordinary shares to certain investors at a per share price of \$5 for an aggregate consideration of \$1,050 million, and 250,000 redeemable convertible preference shares at a per share price of \$1,000 for an aggregate consideration of \$250 million. The table below sets forth the shares purchased by these investors on December 1, 2005:

Name	Number of Ordinary Shares	Number of Redeemable Convertible Preference Shares	Aggregate Purchase Price (\$million)
5% Shareholders(1):			
Bali Investments S.à.r.l.(2)	172,096,872	205,033	1,066
Seletar Investments Pte. Ltd.	22,645,955	26,980	140
Geyser Investment Pte Ltd	15,097,236	17,987	94

(1) Certain of our directors are associated with our shareholders or has been designated as a director by the shareholders pursuant to the Shareholder Agreement, as described in “Certain Relationships and Related Party Transactions—Shareholder Agreement” elsewhere in this prospectus, as follows:

Director

Adam H. Clammer

James A. Davidson

James H. Greene, Jr.

Kenneth Y. Hao

John R. Joyce

David Kerko

Bock Seng Tan

Equity Investor

Entities affiliated with KKR

Entities affiliated with Silver Lake

Entities affiliated with KKR

Entities affiliated with Silver Lake

Entities affiliated with Silver Lake

Entities affiliated with KKR

Seletar Investments Pte. Ltd.

(2) Bali Investments S.à.r.l. is a Luxembourg corporation, the shareholders of which include overseas investment funds affiliated with KKR and Silver Lake. See “Principal Shareholders” elsewhere in this prospectus for shares deemed indirectly held by funds affiliated with KKR and funds affiliated with Silver Lake.

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In January 2006, we drew the full \$250 million under the delayed-draw portion of our term loan facility. These funds were used to redeem the redeemable convertible preference shares at a per share price of \$1,000 plus accrued dividends at 3% per year payable up to the redemption date. 248,848 redeemable convertible preference shares were redeemed for cash, 1,152 redeemable convertible preference shares were exchanged for 230,400 ordinary shares (each redeemable convertible preference share was valued at \$1,000 and each ordinary share was valued at \$5). In addition, the investors subscribed for an additional 1,500 ordinary shares at a per share price of \$5 for an aggregate consideration of \$7,500. The table below sets forth the aggregate number of shares redeemed, exchanged and issued in January 2006:

<u>Name</u>	<u>Number of Ordinary Shares Purchased</u>	<u>Aggregate Purchase Price (\$million)</u>	<u>Number of Redeemable Convertible Preference Shares Redeemed</u>	<u>Aggregate Redemption Amount (\$million)</u>	<u>Number of Redeemable Convertible Preference Shares Exchanged for Ordinary Shares</u>	<u>Number of Ordinary Shares Issued in the Exchange</u>
5% Shareholders:						
Bali Investments S.à.r.l	1,230	0	204,088	205	945	189,000
Seletar Investments Pte. Ltd.	162	0	26,856	27	124	24,800
Geyser Investment Pte Ltd	108	0	17,904	18	83	16,600

In connection with the SPG Acquisition, we entered into a management consulting agreement with KKR Capstone, or Capstone, a consulting company that works exclusively with KKR and its portfolio companies. On February 3, 2006, Bali Investments S.à.r.l subscribed for an additional 389,300 ordinary shares at a per share price of \$5 for an aggregate consideration of \$2 million in connection with the simultaneous investment by an affiliate of Capstone in Bali Investments.

The table below sets forth ordinary shares purchased by all of our former and current executive officers under the Executive Plan for an aggregate consideration of \$5,224,998, and by our directors under the Senior Management Plan for an aggregate consideration of \$750,000.

<u>Date of Purchase</u>	<u>Name</u>	<u>Number of Ordinary Shares</u>	<u>Per Share Purchase Price (\$)</u>	<u>Aggregate Purchase Price (\$)</u>
Executive Officers:				
1/17/06	Mercedes Johnson	60,000	\$ 5.00	300,000
1/18/06	Bian-Ee Tan	400,000	\$ 5.00	2,000,000
4/26/06	Rex Jackson	100,000	\$ 5.00	500,000
4/29/06	Bryan Ingram	25,000	\$ 5.00	125,000
4/29/06	Hock E. Tan	200,000	\$ 5.00	1,000,000
5/2/06	Hock E. Tan	200,000	\$ 5.00	1,000,000
9/28/06	Fariba Danesh	46,296	\$ 6.48	299,998
8/18/08	Douglas R. Bettinger	18,726	\$ 10.68	199,994
Directors:				
5/10/06	James Diller	150,000	\$ 5.00	750,000
	TOTAL	1,200,022		6,174,992

Each participant in the Executive Plan must enter into a Management Shareholders Agreement, which provides us with a call right whereby we may repurchase shares upon a termination of employment or upon certain other events. Mr. Jackson, our former Senior Vice President, General Counsel, left Avago in February 2007. In connection with his departure, we

exercised our right to repurchase the full amount of shares owned by Mr. Jackson at a per share price of \$10.22, or the fair market value of the ordinary shares at the time, for an aggregate consideration of \$1,022,000.

Amended and Restated Shareholder Agreement

Investors, to which we refer in this prospectus as the Equity Investors, invested approximately \$1,300 million in our business as part of the SPG Acquisition. In connection with the closing of the SPG Acquisition, we entered into a shareholder agreement with the Equity Investors, other than members of management, who are party to separate agreements. In anticipation of this offering, the Equity Investors have agreed to amend and restate the shareholder agreement, which will become effective upon the closing of this offering, to delete or curtail provisions that will be inoperative or unnecessary upon us becoming a public company. Set forth below is a description of the Second Amended and Restated Shareholder Agreement, which we refer to in this prospectus as the Shareholder Agreement.

Board Composition. The Shareholder Agreement provides that, subject to election by our shareholders at each annual general meeting, certain of our shareholders have the right to designate director nominees to our board of directors as follows:

- three designees of KKR for so long as KKR and its affiliates either continue to own, directly or indirectly, at least 24% of our outstanding ordinary shares or have not transferred any shares to an unaffiliated third-party, provided that KKR has the right to designate two directors for so long as KKR and its affiliates continue to own, directly or indirectly, at least 15% of our outstanding ordinary shares and one director for so long as KKR and its affiliates continue to own, directly or indirectly, at least 5% of our outstanding ordinary shares;
- three designees of Silver Lake for so long as Silver Lake and its affiliates either continue to own, directly or indirectly, at least 24% of our outstanding ordinary shares or have not transferred any shares to an unaffiliated third-party, provided that Silver Lake has the right to designate two directors for so long as Silver Lake and its affiliates continue to own, directly or indirectly, at least 15% of our outstanding ordinary shares and one director for so long as Silver Lake and its affiliates continue to own, directly or indirectly, at least 5% of our outstanding ordinary shares;
- one designee of Seletar, an affiliate of Temasek Capital (Private) Limited, so long as it either continues to own, directly or indirectly, 2.5% of our outstanding shares and has not sold any of its shares, or continues to own, directly or indirectly, 5% of our outstanding shares;
- our Chief Executive Officer; and
- independent directors mutually agreeable to KKR and Silver Lake, to which we refer collectively in this prospectus as the Sponsors.

Each of KKR, Silver Lake and Seletar has the right to remove and replace its director-designees at any time and for any reason and to fill any vacancies otherwise resulting in such director positions. If the number of directors that an Equity Investor is entitled to designate is reduced, any vacant seats on our board of directors will be filled by the board of directors acting in accordance with its nomination and governance procedures.

Sponsor Approval. The Shareholder Agreement provides that the following actions by us or any of our subsidiaries require approval of the Sponsors for so long as the Sponsors own 50% or more of our outstanding ordinary shares:

- changing the size or composition of our board of directors;

- entering into a change of control transaction;
- acquiring or disposing of assets or entering into joint ventures with a value in excess of \$300 million;
- incurring indebtedness in excess of \$300 million;
- filing for voluntary liquidation, dissolution, receivership, bankruptcy or similar insolvency proceeding;
- entering into certain transactions with the Sponsors or any of their affiliates;
- making material changes in the nature of the our business or our subsidiaries' business; and
- amending, waiving or otherwise modifying certain shareholder agreements.

The Sponsors consented to the board of directors' appointment of Mr. Macleod and Ms. Lien to the board in November 2007. Ms. Lien resigned in January 2008 for personal reasons and rejoined the board in June 2008.

Co-Investor Protections. The Shareholder Agreement provides that, other than actions specifically set forth therein, we will not take any action in respect of any class of our shares that has a materially disproportionate effect on the specified Co-Investors, as compared to the Sponsors, in their capacity as shareholders of such class of shares, without first obtaining the prior written consent of the Co-Investors holding a majority of such class of shares then held by the Co-Investors.

Transfer Restrictions. Neither KKR nor Silver Lake may transfer its shares prior to an initial public offering, or within 2 years after our initial public offering, without the approval of the other Sponsor, subject to certain permitted transfers. No Co-Investor may transfer its shares without the approval of the Sponsors, except (i) to permitted transferees, (ii) in a transfer in connection with a sale pursuant to the Registration Rights Agreement or (iii) if either Sponsor has reduced the number of shares it holds relative to the number of shares initially held by it, each Co-Investor may sell up to the number of shares as would cause such Co-Investor to reduce the number of shares it holds in the same proportion as that of such Sponsor. These transfer restrictions will terminate upon a change of control transaction unless terminated earlier by the Sponsors.

Tag Along Right. Prior to making any transfer of shares (other than certain customary permitted transfers, transfers in connection with sales pursuant to the Registration Rights Agreement, transfers pursuant to Rule 144 and certain distributions and charitable contributions), any prospective selling Sponsor must provide written notice to each Co-Investor setting forth the terms of such proposed transfer. Each Co-Investor may elect to sell up to its pro rata portion of the shares (based upon the ownership of such shares by the transferring Sponsor and all persons entitled to participate in such transfer) to be sold in such transfer. This tag along right will terminate upon a change of control transaction unless terminated earlier by the Sponsors.

Drag Along Right. If the Sponsors approve a change of control transaction, each Co-Investor will be required to vote in favor of and not oppose such transaction and, if structured as a sale of shares, sell its shares to a prospective buyer on the same terms that are applicable to the Sponsors. This drag along right will terminate upon a change of control transaction unless terminated earlier by the Sponsors.

Advisory Agreement

In December 2005, in connection with the closing of the SPG Acquisition, we and our indirect subsidiary Avago Technologies International Sales Pte. Limited, a Singapore private limited company, entered into an Advisory Agreement with KKR and Silver Lake, pursuant to which we retained KKR and Silver Lake to provide general executive, management and other services as mutually agreed by us and KKR and Silver Lake, for which we pay each of them advisory fees of \$625,000 per quarter, which is subject to a 5% increase each fiscal year during the agreement's term (beginning in December 2005) and reimburse them for their out-of-pocket expenses. For the years ended October 31, 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008 we recorded \$5 million, \$5 million, \$4 million and \$4 million of expenses, respectively, in connection with the Advisory Agreement.

In connection with the closing of the SPG Acquisition, we paid each of KKR and Silver Lake an advisory fee of \$18 million for services provided to us in evaluating, negotiating, documenting, financing and closing the SPG Acquisition. In connection with the closing of any subsequent change of control transaction, acquisition, disposition or divestiture, spin-off, split-off or financing completed during the term of the Advisory Agreement (or after if contemplated during the term) in each case with an aggregate value in excess of \$25 million, we will pay each of KKR and Silver Lake a fee of 0.5% based on the aggregate value of such transaction. In connection with the closing of the sale of our Storage Business and the Printer ASICs Business, we paid each of KKR and Silver Lake \$3.0 million and \$3.0 million, respectively. For the sale of our Image Sensor operations, we paid less than \$1 million to KKR and Silver Lake.

The Advisory Agreement has a 12-year term that is thereafter automatically extended on an annual basis subject to our right to terminate the agreement in connection with a change of control transaction or an initial public offering. The Advisory Agreement specifies that the termination payment equals the present value of unpaid advisory fees over the remaining term of the agreement, plus any fee due in respect of the transaction that gave rise to our right to terminate the Advisory Agreement. We intend to terminate the Advisory Agreement upon the completion of this offering and to make the required termination payment of approximately \$ million in accordance with the termination provisions of the agreement (including an amount equal to 1.0% of this offering as specified in the Advisory Agreement). See "Use of Proceeds" elsewhere in this prospectus.

Indemnification; Costs and Fees

We provide customary indemnification to the Equity Investors for liabilities arising from their ownership of our ordinary shares and from the SPG Acquisition. We will pay all reasonable fees and expenses incurred by the Equity Investors from and after the closing of the SPG Acquisition in connection with the Equity Investors' enforcement of their rights under the Shareholder Agreement, Registration Rights Agreement and our articles of association.

We have entered into indemnity agreements with all our directors and executive officers and intend to continue doing so in the future. The indemnity agreement provides, among other things, that we will indemnify such officer or director, under the circumstances and to the extent provided for therein, for expenses, damages, judgments, fines and settlements he or she may be required to pay in actions or proceedings which he or she is or may be made a party by reason of his or her position as a director, officer or other agent of the Company, subject to and to the fullest extent permitted under the Singapore Companies Act, as amended, and our articles of association.

Registration Rights Agreement

We are party to a Registration Rights Agreement that provides the Sponsors the right to demand that we file a registration statement and the Sponsors and the Co-Investors the right to request that their shares be covered by a registration statement that we are otherwise filing, subject to certain limitations. During the first two years after an initial public offering, upon the request of both Sponsors, we may be required to initiate an unlimited number of registrations under the Securities Act in order to register the resale of their ordinary shares with an anticipated aggregate offering price of at least \$50 million in the case of a "long-form registration" and \$20 million in the case of a "short-form registration." After the second anniversary of an initial public offering, each Sponsor may require us to initiate three "long-form registrations," provided that each has an aggregate offering price of at least \$50 million, and an unlimited number of "short-form registrations," provided that each has an aggregate offering price of at least \$20 million, under the Securities Act in order to register the resale of their ordinary shares. The minimum offering amounts may be reduced with the approval of the Sponsors. In the event that we propose to register any of our securities under the Securities Act, either for our own account or for the account of other security holders, the Sponsors and Co-Investors are entitled to notice of such registration and are entitled to certain "piggyback" registration rights allowing them to include their ordinary shares in such registration, subject to certain marketing and other limitations. We may, in certain circumstances, defer such registrations. In an initial public offering, we and the Sponsor may agree to limit the number of registrable securities that may be included by the Sponsors and Co-Investors. In addition, in an underwritten offering, including an underwritten initial public offering, the managing underwriter, if any, has the right, subject to specified conditions, to limit the number of registrable securities such holders may include. Any such limitations on the number of registrable securities that may be included by such holders must be on a pro rata basis.

Participants in our Executive Plan are party to a Management Shareholder Agreement that provides them "piggyback" registration rights alongside with the Sponsors and Co-Investors. For more information, see "Management—Employee Benefit and Stock Plans—Management Shareholders Agreement."

Other Relationships

In connection with the SPG Acquisition, we entered into a one year management consulting agreement with KKR Capstone, a consulting company that works exclusively with KKR and its portfolio companies. Under this agreement, KKR Capstone assisted us with the transition of Avago from a division of Agilent into a stand-alone company, including building and designing our information technology, human resources, procurement and workplace service organizations, selecting outsource vendors and the overall implementation of our corporate infrastructure. For services provided, we paid \$1 million to Capstone during the year ended October 31, 2006.

An affiliate of Capstone was granted an option to purchase 800,000 ordinary shares with an exercise price of \$5 per share on February 3, 2006. One half of these options vests over four years, and the other half vests upon the achievement of certain company financial performance metrics. These options are subject to variable accounting and we recorded a charge of \$1 million, \$1 million, \$1 million and \$2 million for the nine months ended August 3, 2008 and July 31, 2007 and the years ended October 31, 2007 and 2006, respectively, related to the issuance of these options.

Investment funds affiliated with Silver Lake are investors in Flextronics International Ltd. and Mr. James Davidson, a director, also serves as a director of Flextronics. Agilent sold its

Camera Module Business to Flextronics in February 2005. In the ordinary course of business, we continue to sell to Flextronics, which during the nine months ended August 3, 2008 accounted for \$123 million of revenue from continuing operations. Trade accounts receivable due from Flextronics as of August 3, 2008 was \$32 million. In the years ended October 31, 2007 and 2006, sales to Flextronics accounted for \$144 million and \$191 million of net revenue from continuing operations, respectively, and the trade accounts receivable due from Flextronics as of October 31, 2007 and 2006 was \$23 million and \$8 million, respectively. Flextronics continued to pay the deferred purchase price in connection with its acquisition of the Camera Module Business at the rate of \$1 million per quarter, which payment was completed in the first quarter of fiscal year 2008.

Mr. John Joyce, a director, also serves as a director of Hewlett-Packard Company effective July 2007. In the ordinary course of business, we continue to sell to Hewlett-Packard Company, which in the year ended October 31, 2007 and nine months ended August 3, 2008 accounted for \$20 million and \$22 million of net revenue from continuing operations, respectively, and trade accounts receivable due from Hewlett-Packard Company as of October 31, 2007 and August 3, 2008, was \$7 million and \$5 million, respectively. We also use Hewlett-Packard Company as a service provider for information technology services. For the year ended October 31, 2007 and the nine months ended August 3, 2008, operating expenses include \$35 million and \$23 million, respectively, for services provided by Hewlett-Packard Company.

Ms. Mercedes Johnson, our former Senior Vice President, Finance and Chief Financial Officer, is a director of Micron Technology, Inc. In December 2006, we completed the sale of our Image Sensor operations to Micron. Ms. Johnson recused herself from all deliberations of the board of directors of Micron concerning this transaction.

Mr. James Diller, a director, is also a director of PMC-Sierra, Inc. In February 2006, prior to Mr. Diller becoming a director of Avago, we completed the sale of our Storage Business to PMC for net proceeds of \$420 million. In the ordinary course of business, we continue to sell to PMC-Sierra, which in the year ended October 31, 2007 and nine months ended August 3, 2008 each accounted for \$1 million of net revenue from continuing operations, respectively, and trade accounts receivable due from PMC-Sierra as of both October 31, 2007 and August 3, 2008 were less than \$1 million.

All executive officers and certain key employees have executed a Management Shareholders Agreement with us and Bali Investments S.à.r.l. Please see "Management—Equity Plans—Management Shareholders Agreement" elsewhere in this prospectus.

Procedures for Approval of Related Person Transactions

As provided by the written Audit Committee Charter, the Audit Committee must review all related party transactions required to be disclosed in our financial statements, and approve any such related party transaction, unless the transaction is approved by another independent committee of our board. In approving or rejecting the proposed agreement, our Audit Committee shall consider the relevant facts and circumstances available and deemed relevant to the Audit Committee, including, but not limited to the risks, costs and benefits to us, the terms of the transaction, the availability of other sources for comparable services or products, and, if applicable, the impact on a director's independence. Our written Code of Ethics and Business Conduct requires that directors, officers and employees make appropriate disclosure of potential conflicts of interest situations to the Audit Committee, in the case of directors and officers, and the supervisor who will then seek authorization from the compliance officer, in the case of employees.

PRINCIPAL SHAREHOLDERS

The following table sets forth information about the beneficial ownership of our ordinary shares at August 3, 2008 as adjusted to reflect the sale of the ordinary shares in this offering for:

- each named executive officer;
- each of our directors;
- each person known to us to be the beneficial owner of more than 5% of our ordinary shares; and
- all of our executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons and entities named in the tables below have sole voting and investment power with respect to all ordinary shares that they beneficially own, subject to applicable community property laws.

Ordinary shares subject to options that are currently exercisable or exercisable within 60 days of August 3, 2008 are deemed to be outstanding and to be beneficially owned by the person holding the options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Percentage ownership is based on 213,566,566 ordinary shares outstanding on August 3, 2008.

We have based our calculation of the percentage of beneficial ownership after the offering on ordinary shares outstanding immediately after the completion of this offering (assuming no exercise of the underwriters' option to purchase additional shares).

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Name and Address of Beneficial Owner	Ordinary Shares Beneficially Owned(1)	Percentage of Shares Beneficially Owned	
	Prior to the Offering	Prior to the Offering	After the Offering
5% Shareholders:			
Bali Investments S.à.r.l.(2) 59, rue de Rollingergrund L-2440 Luxembourg	172,676,402	80.9%	
Funds affiliated with KKR(3) Suite 500, 603 - 7th Avenue S.W. Calgary, Canada	172,676,402	80.9%	
Funds affiliated with Silver Lake(4) Walker House, PO Box 908GT Mary Street, George Town Grand Cayman, Cayman Islands	172,676,402	80.9%	
Seletar Investments Pte. Ltd. 60B Orchard Road #60-18, Tower 2 The Atrium @ Orchard Singapore 238891	22,670,917	10.6%	
Geyser Investment Pte Ltd c/o GIC 168 Robinson Road #37-01 Capital Tower Singapore 068912	15,113,944	7.1%	
Directors and Named Executive Officers:			
Hock E. Tan(5)	1,240,000	*	
Douglas R. Bettinger(6)	18,726	*	
Mercedes Johnson(7)	267,500	*	
Bian-Ee Tan(8)	1,120,000	*	
Bryan Ingram(9)	219,998	*	
James Stewart(10)	—	—	
Dick M. Chang(11)	620,832	*	
Adam H. Clammer(12)	20,000	*	
James A. Davidson(13)	172,696,402	80.9%	
James Diller, Sr.(14)	170,000	*	
James H. Greene Jr.(15)	172,696,402	80.9%	
Kenneth Y. Hao(16)	172,696,402	80.9%	
John R. Joyce(17)	172,696,402	80.9%	
David Kerko(18)	—	—	
J. F. Lien	—	—	
Donald Macleod	—	—	
Bock Seng Tan(19)	20,000	*	
All 19 directors and executive officers as a group(20)	176,592,252	82.7%	

* Represents beneficial ownership of less than 1%.

- (1) Shares shown in the table above includes shares held in the beneficial owner's name or jointly with others, or in the name of a bank, nominee or trustee for the beneficial owner's account.
- (2) Bali Investments S.à.r.l. is a Luxembourg corporation, the shareholders of which include overseas investment funds affiliated with KKR (such funds, as more specifically defined below, the KKR Funds) and funds affiliated with Silver Lake (such funds, as more specifically defined below, the Silver Lake Funds). Messrs. Adam Clammer, James A. Davidson, Kenneth Y. Hao, John R. Joyce and William J. Janetschek and Dr. Wolfgang Zettel, in their capacities as directors of Bali, may be deemed to have shared voting or dispositive power over these shares. Each of them, however, disclaims this beneficial ownership.
- (3) Shares shown in the table above includes 172,676,402 shares beneficially owned by Bali Investments S.à.r.l., over which the KKR Funds may be deemed, as a result of their ownership of 46.4% of Bali's outstanding shares, to have shared voting or dispositive power. The KKR Funds disclaim this beneficial ownership except for the shares that are

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deemed to be held indirectly by the KKR Funds in which such funds have a pecuniary interest, which consist of their 46.4% ownership of Bali, or 80,083,035 ordinary shares.

Shares deemed held indirectly by the KKR Funds in which such funds have a pecuniary interest include (a) 17,782,701 shares held by KKR Millennium Fund (Overseas), Limited Partnership, or KKR Millennium Overseas Fund, the general partner of which is KKR Associates Millennium (Overseas), Limited Partnership, the general partner of which is KKR Millennium Limited, (b) 35,407,740 shares held by KKR European Fund, Limited Partnership, or KKR Europe, the general partner of which is KKR Associates Europe, Limited Partnership, the general partner of which is KKR Europe Limited, (c) 23,748,545 shares held by KKR European Fund II, Limited Partnership, or KKR Europe II, the general partner of which is KKR Associates Europe II, Limited Partnership, the general partner of which is KKR Europe II Limited, and (d) 3,144,049 shares held by KKR Partners (International), Limited Partnership, or KKR International, the general partner of which is KKR 1996 Overseas, Limited. We refer to KKR Millennium Overseas Fund, KKR Europe, KKR Europe II and KKR International collectively as the KKR Funds. Messrs. Henry R. Kravis, George R. Roberts, James H. Greene, Jr., Paul E. Raether, Michael W. Michelson, Perry Golkin, Johannes P. Huth, Todd A. Fisher, Alexander Navab, Marc S. Lipschultz, Jacques Garaialde, Reinhard Gorenflös, Joseph Y. Bae, Brian F. Carroll, John K. Saer, Jr., Scott C. Nuttall, Michael M. Calbert and William J. Janetschek as directors of one or more of KKR Millennium Limited, KKR Europe Limited, KKR Europe II Limited, and KKR 1996 Overseas Limited, may be deemed to share beneficial ownership of any shares beneficially owned by the KKR Funds, respectively, but disclaim such beneficial ownership. Mr. Greene is a member of our board of directors. The above referenced shares are indirectly owned through the KKR Funds' investments in Bali Investments S.à.r.l., which directly holds shares in Avago Technologies Limited.

- (4) Shares shown in the table above includes 172,676,402 shares beneficially owned by Bali Investments S.à.r.l., over which the Silver Lake Funds may be deemed, as a result of their ownership of 45.6% of Bali's outstanding shares, to have shared voting or dispositive power. The Silver Lake Funds disclaim this beneficial ownership except for the shares that are deemed to be held indirectly by the Silver Lake Funds in which such funds have a pecuniary interest, which consist of their 45.6% ownership of Bali, or 78,733,338 ordinary shares. Shares deemed held indirectly by the Silver Lake Funds in which such funds have a pecuniary interest include (a) 78,510,144 shares held by Silver Lake Partners II Cayman, L.P., or Silver Lake II, the general partner of which is Silver Lake Technology Associate II Cayman, L.P., the general partner of which is Silver Lake (Offshore) AIV GP II, Ltd., and (b) 223,194 shares held by Silver Lake Technology Investors II Cayman, L.P., or Silver Lake Technology II, the general partner of which is Silver Lake (Offshore) AIV GP II, Ltd. We refer to Silver Lake II and Silver Lake Technology II collectively as the Silver Lake Funds. Messrs. James A. Davidson, Glenn H. Hutchins, David J. Roux, Alan K. Austin, John R. Joyce, Michael J. Bingle, Egon Durban, Greg Mondre and Kenneth Y. Hao, as Directors of Silver Lake (Offshore) AIV GP II, Ltd., may be deemed to share beneficial ownership of any shares beneficially owned by the Silver Lake Funds, but disclaim such beneficial ownership. Messrs. Davidson, Hao and Joyce are members of our board of directors. The above referenced shares are indirectly owned through the Silver Lake Funds' investments in Bali Investments S.à.r.l., which directly holds shares in Avago Technologies Limited.
- (5) Shares shown in the table above includes 940,000 shares that Mr. Tan has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (6) Mr. Bettinger was appointed as our Senior Vice President and Chief Financial Officer effective August 2008. Shares shown in the table above includes 18,726 shares that Mr. Bettinger has the right to acquire within 60 days after August 3, 2008 upon the exercise of share purchase rights.
- (7) Effective August 1, 2008, Ms. Johnson resigned from the Company. Shares shown in the table above include 207,500 shares that, pursuant to her termination agreement, effective August 1, 2008, Ms. Johnson has a right to acquire within 60 days after August 3, 2008 upon the exercise of share options. Under the terms of her separation agreement, all ordinary shares and all vested and exercisable options held by Ms. Johnson are subject to the exercise of Avago's call right.
- (8) Shares shown in the table above includes 720,000 shares that Mr. Tan has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (9) Shares shown in the table above includes 194,998 shares that Mr. Ingram has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (10) Mr. Stewart resigned from the Company in December 2007.
- (11) Shares shown in the table above includes 620,832 shares that Mr. Chang has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (12) Mr. Clammer is a member of KKR & Co. L.L.C. which is the general partner of Kohlberg Kravis Roberts & Co. L.P., which is an affiliate of the KKR Funds. Shares shown in the table above includes 20,000 shares that Mr. Clammer has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (13) Mr. Davidson is a Director of Silver Lake (Offshore) AIV GP II, Ltd. Amounts disclosed for Mr. Davidson include shares beneficially owned by Bali Investments S.à.r.l., to which funds affiliated with Silver Lake may be deemed, as

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a result of their ownership of 45.6% of Bali's outstanding shares, to have shared voting or dispositive power. Mr. Davidson disclaims beneficial ownership of any shares owned directly or indirectly by the Silver Lake Funds. See notes (2) and (4) above. Shares shown in the table above includes 20,000 shares that Mr. Davidson has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.

- (14) Shares shown in the table above includes 20,000 shares that Mr. Diller has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (15) Mr. Greene is a director of each of KKR Millennium Limited, KKR Europe Limited, KKR Europe II Limited and KKR 1996 Overseas Limited, and in such capacities may be deemed to share beneficial ownership of any shares beneficially owned by the KKR Funds, respectively. Mr. Greene disclaims beneficial ownership of any shares owned directly or indirectly by the KKR Funds. See notes (2) and (3) above. Shares shown in the table above includes 20,000 shares that Mr. Greene has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (16) Mr. Hao is a Director of Silver Lake (Offshore) AIV GP II, Ltd. Amounts disclosed for Mr. Hao include shares beneficially owned by Bali Investments S.à.r.l., to which funds affiliated with Silver Lake may be deemed, as a result of their ownership of 45.6% of Bali's outstanding shares, to have shared voting or dispositive power. Mr. Hao disclaims beneficial ownership of any shares owned directly or indirectly by the Silver Lake Funds. See notes (2) and (4) above. Shares shown in the table above includes 20,000 shares that Mr. Hao has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (17) Mr. Joyce is a Director of Silver Lake (Offshore) AIV GP II, Ltd. Amounts disclosed for Mr. Joyce include shares beneficially owned by Bali Investments S.à.r.l., to which funds affiliated with Silver Lake may be deemed, as a result of their ownership of 45.6% of Bali's outstanding shares, to have shared voting or dispositive power. Mr. Joyce disclaims beneficial ownership of any shares owned directly or indirectly by the Silver Lake Funds. See notes (2) and (4) above. Shares shown in the table above includes 20,000 shares that Mr. Joyce has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (18) Mr. Kerko is an executive of Kohlberg Kravis Roberts & Co. L.P.
- (19) Shares shown in the table above includes 20,000 shares that Mr. Tan has the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.
- (20) Shares shown in the table above includes 2,975,828 shares that directors and officers have the right to acquire within 60 days after August 3, 2008 upon the exercise of share options.

DESCRIPTION OF INDEBTEDNESS

We have a substantial amount of indebtedness. As of August 3, 2008, we had \$708 million outstanding in aggregate long-term indebtedness and capital lease obligations, with an additional \$375 million of borrowing capacity available under our revolving credit facility (including outstanding letters of credit of \$17 million at August 3, 2008, which reduce the amount available under our revolving credit facility on a dollar-for-dollar basis). Our liquidity requirements are significant, primarily due to debt service requirements.

Our senior credit facilities and other borrowings as of October 31, 2007 and August 3, 2008 consist of the following (in millions):

	October 31, 2007	August 3, 2008
Senior credit facilities:		
Revolving credit facility (\$358 million available)	\$ —	\$ —
Notes:		
10 ¹ / ₈ % senior notes due 2013	\$ 403	\$ 403
Senior floating rate notes due 2013	250	50
11 ⁷ / ₈ % senior subordinated notes due 2015	250	250
	<u>\$ 903</u>	<u>\$ 703</u>

During the year ended October 31, 2007, we repurchased \$97 million in principal amounts of our 10 ¹/₈% senior notes, or senior fixed rate notes, and paid \$7 million in early tender premium in a tender offer, plus accrued interest, resulting in a loss on extinguishment of debt of \$12 million, which consisted of \$7 million early tender premium, \$4 million write-off of debt issuance costs and less than \$1 million legal fees and other related expenses.

During the quarter ended February 3, 2008, we redeemed \$200 million in principal amounts of our senior floating rate notes, or senior floating rate notes. We redeemed the senior floating rate notes at 2% premium of the principal amount, plus accrued interest, resulting in a loss on extinguishment of debt of \$10 million, which consisted of the \$4 million premium and a \$6 million write-off of debt issuance costs and other related expenses.

In fiscal year 2006, we used \$420 million of net proceeds from the sale of our Storage Business and \$245 million of net proceeds from the sale of our Printer ASICs Business to permanently repay borrowings under our term loan facility.

Senior Credit Facilities

In connection with the SPG Acquisition, we entered into a senior credit agreement with a syndicate of financial institutions. The senior secured credit facilities initially consisted of (i) a seven-year \$725 million term loan facility and (ii) a six-year, \$250 million revolving credit facility for general corporate purposes. As of October 31, 2006, the term loan facility had been permanently repaid in full and may not be redrawn. The revolving credit facility was increased to \$375 million in the fourth quarter of fiscal year 2007.

The revolving credit facility includes borrowing capacity available for letters of credit and for borrowings on same-day or one-day notice referred to as swingline loans and is available to us and certain of our subsidiaries in U.S. dollars and other currencies. As of August 3, 2008, we had no borrowings outstanding under the revolving credit facility, although we had \$17 million of letters of credits outstanding under the facility. We drew \$475 million under our term loan facility to finance a portion of the SPG Acquisition. On January 26, 2006, we drew the full \$250 million under the

delayed-draw portion of our term loan facility to retire all of our redeemable convertible preference shares. We used the net proceeds from the sale of our Storage Business and Printer ASICs Business to permanently repay borrowings under our term loan facility. Costs of approximately \$19 million incurred in relation to the term loan facility were initially capitalized as debt issuance costs, amortized over the expected term as additional interest expense and unamortized costs were written off in conjunction with the repayment of the term loan facility.

On September 15, 2008, Lehman Brothers Holdings Inc., or Lehman, announced that it had filed for protection under Chapter 11 of the federal Bankruptcy Code in the United States Bankruptcy Court in the Southern District of New York. Certain affiliates of Lehman are lenders under our revolving line of credit, representing \$60 million of the aggregate \$375 million of lending commitments under that facility. As of the date of this prospectus, no borrowings are outstanding under the line of credit and it is presently being used solely to facilitate the issuance of letter of credit. We are currently assessing the effects of the Lehman bankruptcy but do not expect a material adverse effect on our liquidity position.

Interest Rate and Fees: Borrowings under the senior credit agreement bear interest at a rate equal to an applicable margin plus, at our option, either (a) a base rate determined by reference to the higher of (1) the United States prime rate and (2) the federal funds rate plus 0.5% (or an equivalent base rate for loans originating outside the United States, to the extent available) or (b) a LIBOR rate (or the equivalent thereof in the relevant jurisdiction) determined by reference to the costs of funds for deposits in the currency of such borrowing for the interest period relevant to such borrowing adjusted for certain additional costs. At October 31, 2007, the lender's base rate was 7.50% and the one-month LIBOR rate was 4.71%. At August 3, 2008, the lender's base rate was 5.00% and the one-month LIBOR rate was 2.46%. The applicable margin for borrowings under the revolving credit facility is 0.75% with respect to base rate borrowings and 1.75% with respect to LIBOR borrowings.

We are required to pay a commitment fee to the lenders under the revolving credit facility with respect to any unutilized commitments thereunder. At October 31, 2007 and August 3, 2008, the commitment fee on the revolving credit facility was 0.375% per annum. We must also pay customary letter of credit fees. The commitment fee is expensed as additional interest expense.

Maturity: Principal amounts outstanding under the revolving credit facility are due and payable in full on December 1, 2011. As of October 31, 2007 and August 3, 2008, we had no borrowings outstanding under the revolving credit facility, although we had \$16 million and \$17 million, respectively, of letters of credit each outstanding under the facility, which reduce the amount available on a dollar-for-dollar basis.

Certain Covenants and Events of Default: The senior credit agreement contains a number of covenants that, among other things, restrict, subject to certain exceptions, our and our subsidiaries' ability to:

- incur additional debt or issue certain preferred shares;
- create liens on assets;
- enter into sale-leaseback transactions;
- engage in mergers or consolidations;
- sell assets;
- pay dividends and distributions, repurchase our share capital or make other restricted payments;
- make investments, loans or advances;

- make capital expenditures;
- repay subordinated indebtedness (including the 11 ⁷/₈ % senior subordinated notes, or senior subordinated notes);
- make certain acquisitions;
- amend material agreements governing our subordinated indebtedness (including the senior subordinated notes);
- change our lines of business; and
- change the status of our direct wholly owned subsidiary, Avago Technologies Holdings Pte. Ltd., as a passive holding company.

All obligations under the senior credit facilities, and the guarantees of those obligations, are secured by substantially all of our assets and that of each guarantor subsidiary, subject to certain exceptions.

In addition, the senior credit agreement requires us to maintain senior secured leverage ratios not exceeding levels set forth in the senior credit agreement. The senior credit agreement also contains certain customary affirmative covenants and events of default including a cross-default triggered by certain events of default under our other debt instruments. We were in compliance with all our covenants under the senior credit agreement at August 3, 2008.

Senior Notes and Senior Subordinated Notes

In connection with the SPG Acquisition, we completed a private placement of \$1,000 million principal amount of unsecured debt consisting of (i) \$500 million principal amount of 10 ¹/₈% senior notes due December 1, 2013, or senior fixed rate notes, (ii) \$250 million principal amount of senior floating rate notes due June 1, 2013, or senior floating rate notes and, together with the senior fixed rate notes, the senior notes, and (iii) \$250 million principal amount of 11 ⁷/₈% senior subordinated notes due December 1, 2015, or senior subordinated notes. The senior notes and the senior subordinated notes are collectively referred to in this prospectus as our outstanding notes. We received proceeds of \$966 million, net of \$34 million of related transaction expenses. Such transaction expenses are deferred as debt issuance costs and are being amortized over the life of the loans as incremental interest expense.

Interest is payable on the senior fixed rate notes and the senior subordinated notes on a semi-annual basis at a fixed rate of 10.125% and 11.875%, respectively, per annum. Interest is payable on the senior floating rate notes on a quarterly basis at a rate of three-month LIBOR plus 5.5%. The rate for the senior floating rate notes was 11.12% and 8.18% at October 31, 2007 and August 3, 2008, respectively.

We may redeem all or any part of the senior fixed rate notes at any time prior to December 1, 2009 at a redemption price equal to 100% of the principal amount of the notes redeemed plus a defined premium and accrued but unpaid interest through the redemption date. We can redeem the senior floating rate notes on or after December 1, 2007 and the senior fixed rate notes on or after December 1, 2009 at fixed redemption prices set forth in the indenture governing the senior notes plus accrued but unpaid interest through the redemption date. The senior notes indenture also provides that until December 1, 2008, we may use the proceeds of qualifying asset sales or equity offerings, including this offering, to redeem up to 35% of the aggregate principal amount of our senior fixed rate notes at 110.125% of the principal amount plus accrued but unpaid interest through the redemption date, provided that at least \$250 million of the senior fixed rate notes remain outstanding after the redemption. In addition, upon a change of control of our company, we generally will be required to make an

offer to redeem the senior notes from the holders at 101% of the principal amount plus accrued but unpaid interest through the redemption date. See "Use of Proceeds" elsewhere in this prospectus.

We may redeem all or any part of the senior subordinated notes (i) at any time prior to December 1, 2010 at a redemption price equal to 100% of the principal amount of the notes redeemed plus a defined premium and accrued but unpaid interest through the redemption date, and (ii) on or after December 1, 2010 at fixed redemption prices set forth in the indenture governing the senior subordinated notes plus accrued but unpaid interest through the redemption date. The senior subordinated notes indenture also provides that until December 1, 2008, we may use the proceeds of qualifying asset sales or equity offerings, including this offering, to redeem up to 35% of the aggregate principal amount of our senior subordinated notes at 111.875% of the principal amount plus accrued but unpaid interest through the redemption date, provided that at least \$150 million of the senior subordinated notes remain outstanding after the redemption. In addition, upon a change of control of our company, we generally will be required to make an offer to redeem the senior subordinated notes from the holders at 101% of the principal amount plus accrued but unpaid interest through the redemption date.

The senior notes are unsecured and effectively subordinated to all of our existing and future secured debt (including obligations under our senior credit agreement), to the extent of the value of the assets securing such debt. The senior subordinated notes are unsecured and subordinated to all of our existing and future senior indebtedness, including our senior credit agreement and the senior notes.

Certain of our subsidiaries have guaranteed the obligations under the senior credit agreement, have guaranteed the obligations under the senior notes on a senior unsecured basis, and have guaranteed the obligations under the senior subordinated notes on a senior subordinated unsecured basis.

The indentures governing our outstanding notes limit our and our subsidiaries' ability to:

- incur additional indebtedness and issue disqualified stock or preferred shares;
- pay dividends or make other distributions on, redeem or repurchase our share capital or make other restricted payments;
- make investments, acquisitions, loans or advances;
- incur or create liens;
- transfer or sell certain assets;
- engage in sale and lease back transactions;
- declare dividends or make other payments to us;
- guarantee indebtedness;
- engage in transactions with affiliates; and
- consolidate, merge or transfer all or substantially all of our assets.

Subject to certain exceptions, the indentures governing our outstanding notes permit us and our restricted subsidiaries to incur additional indebtedness, including secured indebtedness. In addition, the indentures contain customary events of default provisions, including a cross-default provision triggered by certain events of default under our senior credit agreement. We were in compliance with all our covenants under the indentures at August 3, 2008.

DESCRIPTION OF SHARE CAPITAL

General

As of August 3, 2008, there were outstanding:

- 213,566,566 ordinary shares held by approximately 122 shareholders; and
- 21,908,328 ordinary shares issuable upon exercise of outstanding stock options;

The following description of our share capital and provisions of our memorandum and articles of association are summaries and are qualified by reference to the memorandum and articles of association that will be in effect on or before the closing of this offering. Copies of these documents have been filed with the SEC as exhibits to our registration statement, of which this prospectus forms a part. The descriptions of the ordinary shares reflect changes to our capital structure that will occur upon the closing of this offering.

Ordinary Shares

As of the date of this prospectus, our issued share capital consists of _____ ordinary shares. We currently have only one class of issued shares, which have identical rights in all respects and rank equally with one another. Our ordinary shares have no par value and there is no authorized share capital under Singapore law. There is a provision in our articles of association to enable us in specified circumstances to issue shares with preferential, deferred or other special rights or restrictions as our directors may determine, subject to the provisions of the Singapore Companies Act and our articles of association. All shares presently issued are fully paid and existing shareholders are not subject to any calls on shares. Although Singapore law does not recognize the concept of “non-assessability” with respect to newly-issued shares, we note that any purchaser of our shares who has fully paid up all amounts due with respect to such shares will not be subject under Singapore law to any personal liability to contribute to the assets or liabilities of our company in such purchaser’s capacity solely as a holder of such shares. We believe that this interpretation is substantively consistent with the concept of “non-assessability” under most, if not all, U.S. state corporations laws. All shares are in registered form. We cannot, except in the circumstances permitted by the Singapore Companies Act, grant any financial assistance for the acquisition or proposed acquisition of our own shares.

New Shares

Under Singapore law, new shares may be issued only with the prior approval of our shareholders in a general meeting. General approval may be sought from our shareholders in a general meeting for the issue of shares. Approval, if granted, will lapse at the earlier of:

- the conclusion of the next annual general meeting;
- the expiration of the period within which the next annual general meeting is required by law to be held (i.e., within 15 months from the last annual general meeting); or
- the subsequent revocation or modification of approval by our shareholders acting at a duly noticed and convened meeting.

Our shareholders have provided such general authority to issue new shares until the conclusion of our 2009 Annual General Meeting. Subject to this and the provisions of the Singapore Companies Act and our articles of association, all new shares are under the control of the directors who may allot and issue new shares to such persons on such terms and conditions and with the rights and restrictions as they may think fit to impose.

Preference Shares

Our articles of association provide that we may issue shares of a different class with preferential, deferred, qualified or other special rights, privileges or conditions as our Board of Directors may determine. Under Singapore law, our preference shareholders will have the right to attend any general meeting and in a poll at such general meeting, to have at least one vote for every preference share held:

- upon any resolution concerning the winding-up of our company;
- upon any resolution which varies the rights attached to such preference shares; or
- when the dividends to be paid on our preference shares are more than twelve months in arrears, for the period they remain unpaid.

We may, subject to the prior approval in a general meeting of our shareholders, issue preference shares which are, or at our option, subject to redemption provided that such preference shares may not be redeemed out of capital unless:

- all the directors have made a solvency statement in relation to such redemption; and
- we have lodged a copy of the statement with the Singapore Registrar of Companies.

Further, the shares must be fully paid-up before they are redeemed.

Transfer of Ordinary Shares

Subject to applicable securities laws in relevant jurisdictions and our articles of association, our ordinary shares are freely transferable. Shares may be transferred by a duly signed instrument of transfer in any usual or common form or in a form approved by the directors. The directors may decline to register any transfer unless, among other things, evidence of payment of any stamp duty payable with respect to the transfer is provided together with other evidence of ownership and title as the directors may require. We will replace lost or destroyed certificates for shares upon notice to us and upon, among other things, the applicant furnishing evidence and indemnity as the directors may require and the payment of all applicable fees.

Election and Re-election of Directors

Under our articles of association, at each annual general meeting, our directors are required to retire from office. Retiring directors are eligible for re-election.

Under our articles of association, no person other than a director retiring at a general meeting is eligible for appointment as a director at any general meeting, without the recommendation of the Board for election, unless (a) in the case of a member or members who in aggregate hold(s) more than fifty percent of the total number of our issued and paid-up shares (excluding treasury shares), not less than ten days, or (b) in the case of a member or members who in aggregate hold(s) more than five percent of the total number of our issued and paid-up shares (excluding treasury shares), not less than 120 days, before the date of the notice provided to members in connection with the general meeting, a written notice signed by such member or members (other than the person to be proposed for appointment) who (i) are qualified to attend and vote at the meeting for which such notice is given, and (ii) have held shares representing the prescribed threshold in (a) or (b) above, for a continuous period of at least one year prior to the date on which such notice is given, is lodged with us. Such a notice must also include the consent of the person nominated.

Shareholders' Meetings

We are required to hold an annual general meeting each year and not more than 15 months after the holding of the last preceding annual general meeting. The directors may convene an extraordinary general meeting whenever they think fit and they must do so upon the written request of shareholders representing not less than one-tenth of the total voting rights of all shareholders. In addition, two or more shareholders holding not less than one-tenth of our total number of issued shares (excluding our treasury shares) may call a meeting of our shareholders.

Unless otherwise required by law or by our articles of association, voting at general meetings is by ordinary resolution, requiring the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the resolution. An ordinary resolution suffices, for example, for appointments of directors. A special resolution, requiring an affirmative vote of not less than three-fourths of the shares present in person or represented by proxy at the meeting and entitled to vote on the resolution, is necessary for certain matters under Singapore law, such as an alteration of our articles of association.

Voting Rights

Voting at any meeting of shareholders is by poll. On a poll every shareholder who is present in person or by proxy or by attorney, or in the case of a corporation, by a representative, has one vote for every share held by such shareholder.

Dividends

The directors may declare a dividend. No dividend may be paid except out of our profits. To date, we have not declared any cash dividends on our ordinary shares and have no current plans to pay cash dividends in the foreseeable future. See "Dividend Policy" elsewhere in this prospectus.

Bonus and Rights Issues

In a general meeting, our shareholders may, upon the recommendation of the directors, capitalize any reserves or profits and distribute them as bonus shares to the shareholders in proportion to their shareholdings.

Takeovers

The Singapore Code on Take-overs and Mergers regulates, among other things, the acquisition of ordinary shares of Singapore-incorporated public companies. Any person acquiring an interest, either on their own or together with parties acting in concert with such person, in 30% or more of our voting shares, or, if such person holds, either on their own or together with parties acting in concert with such person, between 30% and 50% (both amounts inclusive) of our voting shares, and if such person (or parties acting in concert with such person) acquires additional voting shares representing more than 1% of our voting shares in any six-month period, must, except with the consent of the Securities Industry Council in Singapore, extend a mandatory takeover offer for the remaining voting shares in accordance with the provisions of the Singapore Code on Take-overs and Mergers.

“Parties acting in concert” comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company. Certain persons are presumed (unless the presumption is rebutted) to be acting in concert with each other. They are as follows:

- a company and its related companies, the associated companies of any of the company and its related companies, companies whose associated companies include any of these companies and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;
- a company and its directors (including their close relatives, related trusts and companies controlled by any of the directors, their close relatives and related trusts);
- a company and its pension funds and employee share schemes;
- a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis;
- a financial or other professional adviser and its clients in respect of shares held by the adviser and persons controlling, controlled by or under the same control as the adviser and all the funds managed by the adviser on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10% or more of the client's equity share capital;
- directors of a company (including their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a bona fide offer for the company may be imminent;
- partners; and
- an individual and such person's close relatives, related trusts, any person who is accustomed to act in accordance with such person's instructions and companies controlled by the individual, such person's close relatives, related trusts or any person who is accustomed to act in accordance with such person's instructions and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights.

A mandatory offer must be in cash or be accompanied by a cash alternative at not less than the highest price paid by the offeror or parties acting in concert with the offeror within the six months preceding the acquisition of shares that triggered the mandatory offer obligation.

Under the Singapore Code on Take-overs and Mergers, where effective control of a company is acquired or consolidated by a person, or persons acting in concert, a general offer to all other shareholders is normally required. An offeror must treat all shareholders of the same class in an offeree company equally. A fundamental requirement is that shareholders in the company subject to the takeover offer must be given sufficient information, advice and time to consider and decide on the offer. These legal requirements may impede or delay a takeover of our company by a third-party.

We may submit an application to the Securities Industry Council of Singapore for a waiver from the Singapore Code on Take-overs and Mergers so that the Singapore Code on Take-overs and Mergers will not apply to our company for so long as we are not listed on a securities

exchange in Singapore. We will make an appropriate announcement if we submit the application and when the result of the application is known.

Liquidation or Other Return of Capital

On a winding-up or other return of capital, subject to any special rights attaching to any other class of shares, holders of ordinary shares will be entitled to participate in any surplus assets in proportion to their shareholdings.

Limitations on Rights to Hold or Vote Ordinary Shares

Except as discussed above under “—Takeovers,” there are no limitations imposed by the laws of Singapore or by our articles of association on the right of non-resident shareholders to hold or vote ordinary shares.

Shareholder Agreement

Pursuant to our Shareholder Agreement, we will not take certain actions specified in the Shareholder Agreement without the consent of our Sponsors. In addition, KKR, Silver Lake and Seletar will have the right to designate members of our board of directors so long as they continue to own certain percentages of our outstanding ordinary shares. Please see “Certain Relationships and Related Party Transactions—Shareholder Agreement” elsewhere in this prospectus.

Limitations of Liability and Indemnification Matters

Our articles of association provide that, subject to the provisions of the Singapore Companies Act, every director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be entitled to be indemnified by our company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto and in particular and without prejudice to the generality of the foregoing, no director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to our company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of our company or for the insufficiency or deficiency of any security in or upon which any of the moneys of our company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto unless the same happen through his or her own negligence, default, breach of duty or breach of trust.

The limitation of liability and indemnification provisions in our articles of association may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our shareholders. A shareholder’s investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable.

The Nasdaq Global Select Market Listing

We have applied to have our ordinary shares approved for listing on the Nasdaq Global Select Market under the symbol “AVGO.”

Transfer Agent and Registrar

The transfer agent and registrar for our ordinary shares is .

COMPARISON OF SHAREHOLDER RIGHTS

We are incorporated under the laws of Singapore. The following discussion summarizes material differences between the rights of holders of our ordinary shares and the rights of holders of the common stock of a typical corporation incorporated under the laws of the state of Delaware which result from differences in governing documents and the laws of Singapore and Delaware.

This discussion does not purport to be a complete statement of the rights of holders of our ordinary shares under applicable law in Singapore and our articles of association or the rights of holders of the common stock of a typical corporation under applicable Delaware law and a typical certificate of incorporation and bylaws.

The Singapore Companies Act contains the default articles that apply to a Singapore-incorporated company to the extent they are not excluded or modified by a company’s articles of association. They provide examples of the common provisions adopted by companies in their memorandum and articles of association. However, as is the usual practice for companies incorporated in Singapore, we have specifically excluded the application of these provisions in our articles of association, which we refer to below as our articles.

Delaware	Singapore—Avago Technologies Limited
Board of Directors	
A typical certificate of incorporation and bylaws would provide that the number of directors on the board of directors will be fixed from time to time by a vote of the majority of the authorized directors. Under Delaware law, a board of directors can be divided into classes and cumulative voting in the election of directors is only permitted if expressly authorized in a corporation’s certificate of incorporation.	Typically under Singapore law, the memorandum and articles of association of companies will state the minimum and maximum number of directors as well as provide that the number of directors may be increased or reduced by shareholders via ordinary resolution passed at a general meeting, provided that the number of directors following such increase or reduction is within the maximum and minimum number of directors provided in our articles and the Singapore Companies Act, respectively. Our articles provide that the maximum number of directors will be .

Limitation on Personal Liability of Directors

A typical certificate of incorporation provides for the elimination of personal monetary liability of directors for breach of fiduciary duties as directors to the fullest extent permissible under the laws of Delaware, except for liability (i) for any breach of a director’s loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law (relating to the liability of	Pursuant to the Singapore Companies Act, any provision (whether in the articles of association, contract or otherwise) exempting or indemnifying a director against any liability for negligence, default, breach of duty or breach of trust will be void. Nevertheless, a director can be released by the shareholders of a company for breaches of duty to a company except in the case of fraud, illegality, insolvency and oppression or disregard of minority interests.
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Delaware	Singapore—Avago Technologies Limited
directors for unlawful payment of a dividend or an unlawful stock purchase or redemption) or (iv) for any transaction from which the director derived an improper personal benefit. A typical certificate of incorporation would also provide that if the Delaware General Corporation Law is amended so as to allow further elimination of, or limitations on, director liability, then the liability of directors will be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law as so amended.	Our articles provide that subject to the provisions of the Singapore Companies Act, every director, managing director, secretary and other officer of the Company and its subsidiaries and affiliates, will be indemnified against any liability incurred by such person in defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to be done or omitted by such person as an officer or employee of the company and in which judgment is given in their favor or in which such person is acquitted or in connection with any application under the Singapore Companies Act or any other Singapore statute in which relief is granted to such person by the court unless the same should happen through their own negligence, default, breach of duty or breach of trust.

Interested Shareholders

Section 203 of the Delaware General Corporation Law generally prohibits a Delaware corporation from engaging in specified corporate transactions (such as mergers, stock and asset sales, and loans) with an “interested stockholder” for three years following the time that the stockholder becomes an interested stockholder. Subject to specified exceptions, an “interested stockholder” is a person or group that owns 15% or more of the corporation’s outstanding voting stock (including any rights to acquire stock pursuant to an option, warrant, agreement, arrangement or understanding, or upon the exercise of conversion or exchange rights, and stock with respect to which the person has voting rights only), or is an affiliate or associate of the corporation and was the owner of 15% or more of the voting stock at any time within the previous three years.

There are no comparable provisions in Singapore with respect to public companies which are not listed on the Singapore Exchange Securities Trading Limited.

A Delaware corporation may elect to “opt out” of, and not be governed by, Section 203 through a provision in either its original certificate of incorporation, or an amendment to its original certificate or bylaws that was approved by majority stockholder vote. With a limited exception, this amendment would not become effective until 12 months following its adoption.

Delaware	Singapore—Avago Technologies Limited
Removal of Directors	
<p>A typical certificate of incorporation and bylaws provide that, subject to the rights of holders of any preferred stock, directors may be removed at any time by the affirmative vote of the holders of at least a majority, or in some instances a supermajority, of the voting power of all of the then outstanding shares entitled to vote generally in the election of directors, voting together as a single class. A certificate of incorporation could also provide that such a right is only exercisable when a director is being removed for cause (removal of a director only for cause is the default rule in the case of a classified board).</p>	<p>According to the Singapore Companies Act, directors of a public company may be removed before expiration of their term of office with or without cause by ordinary resolution (i.e., a resolution which is passed by a simple majority of those shareholders present and voting in person or by proxy). Notice of the intention to move such a resolution has to be given to the company not less than 28 days before the meeting at which it is moved. The company shall then give notice of such resolution to its shareholders not less than 14 days before the meeting. Where any director removed in this manner was appointed to represent the interests of any particular class of shareholders or debenture holders, the resolution to remove such director will not take effect until such director's successor has been appointed.</p>
Filling Vacancies on the Board of Directors	
<p>A typical certificate of incorporation and bylaws provide that, subject to the rights of the holders of any preferred stock, any vacancy, whether arising through death, resignation, retirement, disqualification, removal, an increase in the number of directors or any other reason, may be filled by a majority vote of the remaining directors, even if such directors remaining in office constitute less than a quorum, or by the sole remaining director. Any newly elected director usually holds office for the remainder of the full term expiring at the annual meeting of stockholders at which the term of the class of directors to which the newly elected director has been elected expires.</p>	<p>The articles of a Singapore company typically provide that the directors have the power to appoint any person to be a director, either to fill a vacancy or as an addition to the existing directors, but so that the total number of directors will not at any time exceed the maximum number fixed in the articles. Any newly elected director usually holds office until the next following annual general meeting, where such director will then be eligible for re-election. Our articles provide that the directors may appoint any person to be a director as an additional director or to fill a vacancy provided that any person so appointed will only hold office until the next annual general meeting, and will then be eligible for re-election.</p>
Amendment of Governing Documents	
<p>Under the Delaware General Corporation Law, amendments to a corporation's certificate of incorporation require the approval of stockholders holding a majority of the outstanding shares entitled to vote on the amendment. If a class vote on the amendment is required by the Delaware General</p>	<p><i>Alteration to memorandum and articles of association</i></p> <p>Our memorandum and articles may be altered by special resolution (i.e., a resolution passed by at least a three-fourths majority of the shares entitled to vote,</p>

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Corporation Law, a majority of the outstanding stock of the class is required, unless a greater proportion is specified in the certificate of incorporation or by other provisions of the Delaware General Corporation Law. Under the Delaware General Corporation Law, the board of directors may amend bylaws if so authorized in the charter. The stockholders of a Delaware corporation also have the power to amend bylaws.	present in person or by proxy at a meeting for which not less than 21 days written notice is given). The board of directors has no right to amend the memorandum or articles.
Meetings of Shareholders	
<i>Annual and Special Meetings</i>	<i>Annual General Meetings</i>
Typical bylaws provide that annual meetings of stockholders are to be held on a date and at a time fixed by the board of directors. Under the Delaware General Corporation Law, a special meeting of stockholders may be called by the board of directors or by any other person authorized to do so in the certificate of incorporation or the bylaws.	All companies are required to hold an annual general meeting once every calendar year. The first annual general meeting must be held within 18 months of the company's incorporation and subsequently, not more than 15 months may elapse between annual general meetings.
	<i>Extraordinary General Meetings</i>
	Any general meeting other than the annual general meeting is called an "extraordinary general meeting." Two or more shareholders holding not less than 10% of the total number of issued shares (excluding treasury shares) may call a general meeting. In addition, the articles usually also provide that general meetings may be convened in accordance with the Singapore Companies Act by the directors.
	Notwithstanding anything in the articles, the directors are required to convene a general meeting if required to do so by requisition (i.e., written notice to directors requiring that a meeting be called) by shareholder(s) holding not less than 10% of the paid-up capital of the company carrying voting rights.
	Our articles provide that the directors may, whenever they think fit, convene an extraordinary general meeting.
<i>Quorum Requirements</i>	<i>Quorum Requirements</i>
Under the Delaware General Corporation Law, a corporation's certificate of incorporation or bylaws can specify the number of shares	Our articles provide that shareholders holding a majority of the number of our issued and paid-up shares, present in person

Delaware

which constitute the quorum required to conduct business at a meeting, provided that in no event shall a quorum consist of less than one-third of the shares entitled to vote at a meeting.

Indemnification of Officers, Directors and Employees.

Under the Delaware General Corporation Law, subject to specified limitations in the case of derivative suits brought by a corporation's stockholders in its name, a corporation may indemnify any person who is made a party to any third-party action, suit or proceeding on account of being a director, officer, employee or agent of the corporation (or was serving at the request of the corporation in such capacity for another corporation, partnership, joint venture, trust or other enterprise) against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action, suit or proceeding through, among other things, a majority vote of a quorum consisting of directors who were not parties to the suit or proceeding, if the person:

- acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation or, in some circumstances, at least not opposed to its best interests; and
- in a criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Delaware corporate law permits indemnification by a corporation under similar circumstances for expenses (including attorneys' fees) actually and reasonably incurred by such persons in connection with the defense or settlement of a derivative action or suit, except that no indemnification may be made in respect of any claim, issue or matter as to which the person is adjudged to be liable to the corporation unless the Delaware Court of Chancery or the court in which the action or

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or by proxy at a meeting, shall be a quorum. In the event a quorum is not present, the meeting may be adjourned for one week. When reconvened, the quorum for the meeting will be shareholders holding between them a majority of the number of our issued and paid-up shares, present in person or by proxy at such meeting.

The Singapore Companies Act specifically provides that a company is allowed to:

- purchase and maintain for any officer insurance against any liability which by law would otherwise attach to such officer in respect of any negligence, default, breach of duty or breach of trust of which such officer may be guilty in relation to the company; or
- indemnify such officer or auditor against any liability incurred by such officer or auditor in defending any proceedings (whether civil or criminal) in which judgment is given in such officer's favor or in which such officer is acquitted; or
- indemnify such officer or auditor against any liability incurred by such officer or auditor in connection with any application under specified portions of the Singapore Companies Act in which relief is granted to such officer or auditor by a court.

In cases where a director is sued by the company, the Singapore Companies Act gives the court the power to relieve directors from the consequences of their negligence, default, breach of duty or breach of trust. However, Singapore case law has indicated that such relief will not be granted to a director who has benefited as a result of his or her breach of trust. In order for relief to be obtained, it must be shown that (i) the director acted reasonably and honestly; and (ii) it is fair, having regard to all the circumstances of the case including those connected with such director's appointment, to excuse the director.

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<p>suit was brought determines upon application that the person is fairly and reasonably entitled to indemnity for the expenses which the court deems to be proper.</p> <p>To the extent a director, officer, employee or agent is successful in the defense of such an action, suit or proceeding, the corporation is required by Delaware corporate law to indemnify such person for reasonable expenses incurred thereby. Expenses (including attorneys’ fees) incurred by such persons in defending any action, suit or proceeding may be paid in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of that person to repay the amount if it is ultimately determined that that person is not entitled to be so indemnified.</p>	<p>Our articles provide that subject to the provisions of the Singapore Companies Act, every director, managing director, secretary and other officer for the time being of our company and our subsidiaries and affiliates, will be indemnified by the company against any liability incurred by such person in defending any proceedings, whether civil or criminal, which relates to anything done or omitted or alleged to be done or omitted by such person as an officer or employee of the company and in which judgment is given in their favor or in which such person is acquitted or in connection with any application under the Singapore Companies Act or any other Singapore statute in which relief is granted to such person by the court unless the same shall happen through their own negligence, default, breach of duty or breach of trust.</p>
<p>Shareholder Approval of Business Combinations</p>	
<p>Generally, under the Delaware General Corporation Law, completion of a merger, consolidation, or the sale, lease or exchange of substantially all of a corporation’s assets or dissolution requires approval by the board of directors and by a majority (unless the certificate of incorporation requires a higher percentage) of outstanding stock of the corporation entitled to vote.</p> <p>The Delaware General Corporation Law also requires a special vote of stockholders in connection with a business combination with an “interested stockholder” as defined in section 203 of the Delaware General Corporation Law. See “— Interested Stockholders” above.</p>	<p>The Singapore Companies Act mandates that specified corporate actions require approval by the shareholders in a general meeting, notably:</p> <ul style="list-style-type: none">• notwithstanding anything in the company’s memorandum or articles, directors are not permitted to carry into effect any proposals for disposing of the whole or substantially the whole of the company’s undertaking or property unless those proposals have been approved by shareholders in a general meeting;• subject to the memorandum of each amalgamating company, an amalgamation proposal must be approved by the shareholders of each amalgamating company via special resolution at a general meeting; and• notwithstanding anything in the company’s memorandum or articles, the directors may not, without the prior approval of shareholders, issue shares, including shares being issued in connection with corporate actions.

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Shareholder Action Without A Meeting	
Under the Delaware General Corporation Law, unless otherwise provided in a corporation's certificate of incorporation, any action that may be taken at a meeting of stockholders may be taken without a meeting, without prior notice and without a vote if the holders of outstanding stock, having not less than the minimum number of votes that would be necessary to authorize such action, consent in writing. It is not uncommon for a corporation's certificate of incorporation to prohibit such action.	There are no equivalent provisions in respect of public companies which are not listed in Singapore.
Shareholder Suits	
Under the Delaware General Corporation Law, a stockholder may bring a derivative action on behalf of the corporation to enforce the rights of the corporation. An individual also may commence a class action suit on behalf of himself or herself and other similarly situated stockholders where the requirements for maintaining a class action under the Delaware General Corporation Law have been met. A person may institute and maintain such a suit only if such person was a stockholder at the time of the transaction which is the subject of the suit or his or her shares thereafter devolved upon him or her by operation of law. Additionally, under Delaware case law, the plaintiff generally must be a stockholder not only at the time of the transaction which is the subject of the suit, but also through the duration of the derivative suit. The Delaware General Corporation Law also requires that the derivative plaintiff make a demand on the directors of the corporation to assert the corporate claim before the suit may be prosecuted by the derivative plaintiff, unless such demand would be futile.	<p><i>Derivative actions</i></p> <p>The Singapore Companies Act has a provision, which is limited in its scope to companies that are not listed on the securities exchange in Singapore, which provides a mechanism enabling shareholders to apply to the court for leave to bring a derivative action on behalf of the company.</p> <p>Applications are generally made by shareholders of the company or individual directors, but courts are given the discretion to allow such persons as they deem proper to apply (e.g., beneficial owner of shares).</p> <p>It should be noted that this provision of the Singapore Companies Act is primarily used by minority shareholders to bring an action in the name and on behalf of the company or intervene in an action to which the company is a party for the purpose of prosecuting, defending or discontinuing the action on behalf of the company.</p> <p><i>Class actions</i></p> <p>The concept of class action suits, which allows individual shareholders to bring an action qua shareholders, does not exist in Singapore.</p>

Delaware	Singapore—Avago Technologies Limited
Distributions and Dividends; Repurchases and Redemptions	
<p>The Delaware General Corporation Law permits a corporation to declare and pay dividends out of statutory surplus or, if there is no surplus, out of net profits for the fiscal year in which the dividend is declared and/or for the preceding fiscal year as long as the amount of capital of the corporation following the declaration and payment of the dividend is not less than the aggregate amount of the capital represented by the issued and outstanding stock of all classes having a preference upon the distribution of assets.</p> <p>Under the Delaware General Corporation Law, any corporation may purchase or redeem its own shares, except that generally it may not purchase or redeem these shares if the capital of the corporation is impaired at the time or would become impaired as a result of the redemption. A corporation may, however, purchase or redeem out of capital shares that are entitled upon any distribution of its assets to a preference over another class or series of its shares if the shares are to be retired and the capital reduced.</p>	<p>The Singapore Companies Act provides that no dividends can be paid to the shareholders except out of profits.</p> <p>The Singapore Companies Act does not provide a definition on when profits are deemed to be available for the purpose of paying dividends and this is accordingly governed by case law.</p> <p>Our articles provide that no dividend can be paid otherwise than out of the profits.</p> <p><i>Acquisition of a company's own shares</i></p> <p>The Singapore Companies Act generally prohibits a company from acquiring its own shares subject to certain exceptions. Any contract or transaction by which a company acquires or transfers its own shares is void. However, provided that it is expressly permitted to do so by its articles and subject to the special conditions of each permitted acquisition contained in the Singapore Companies Act, a company may:</p> <ul style="list-style-type: none">• redeem redeemable preference shares out of profits or out of a fresh issue of shares (the redemption of these shares will not reduce the capital of the company). Preference shares may be redeemed out of capital if all the directors make a solvency statement in relation to such redemption in accordance with the Singapore Companies Act;• whether listed on a securities exchange or not, make an off-market purchase of its own shares in accordance with an equal access scheme authorized in advance at a general meeting;• if it is not listed on a securities exchange, make a selective off-market purchase of its own shares in accordance with an agreement authorized in advance at a general meeting by a special resolution where persons whose shares are to be acquired and their associated persons have abstained from voting; and

- whether listed on a securities exchange or not, make an acquisition of its own shares under a contingent purchase contract which has been authorized in advance at a general meeting by a special resolution.

A company may also purchase its own shares by an order of a Singapore court.

The total number of ordinary shares that may be acquired by a company in a relevant period may not exceed 10% of the total number of ordinary shares in that class as of the date of the last annual general meeting of the company or as of the date of the resolution to acquire the shares, whichever is higher. Where, however, a company has reduced its share capital by a special resolution or a Singapore court made an order to such effect, the total number of ordinary shares in any class shall be taken to be the total number of ordinary shares in that class as altered by the special resolution or the order of the court. Payment must be made out of the company's distributable profits or capital, provided that the company is solvent.

Financial assistance for the acquisition of shares

A company may not give financial assistance to any person whether directly or indirectly for the purpose of:

- the acquisition or proposed acquisition of shares in the company or units of such shares; or
- the acquisition or proposed acquisition of shares in its holding company or units of such shares.

Financial assistance may take the form of a loan, the giving of a guarantee, the provision of security, the release of an obligation, the release of a debt or otherwise.

However, it should be noted that a company may provide financial assistance for the acquisition of its shares or shares in its

holding company if it complies with the requirements (including approval by special resolution) set out in the Singapore Companies Act.

Our articles provide that subject to the provisions of the Singapore Companies Act, we may purchase or otherwise acquire our own shares upon such terms and subject to such conditions as we may deem fit. These shares may be held as treasury shares or cancelled as provided in the Singapore Companies Act or dealt with in such manner as may be permitted under the Singapore Companies Act. On cancellation of the shares, the rights and privileges attached to those shares will expire.

Transactions with Officers or Directors

Under the Delaware General Corporation Law, some contracts or transactions in which one or more of a corporation's directors has an interest are not void or voidable because of such interest provided that some conditions, such as obtaining the required approval and fulfilling the requirements of good faith and full disclosure, are met. Under the Delaware General Corporation Law, either (a) the stockholders or the board of directors must approve in good faith any such contract or transaction after full disclosure of the material facts or (b) the contract or transaction must have been "fair" as to the corporation at the time it was approved. If board approval is sought, the contract or transaction must be approved in good faith by a majority of disinterested directors after full disclosure of material facts, even though less than a majority of a quorum.

Under the Singapore Companies Act, directors are not prohibited from dealing with the company, but where they have an interest in a transaction with the company, that interest must be disclosed to the board of directors. In particular, every director who is in any way, whether directly or indirectly, interested in a transaction or proposed transaction with the company must, as soon practicable after the relevant facts have come to such director's knowledge, declare the nature of such director's interest at a board of directors' meeting.

In addition, a director who holds any office or possesses any property which directly or indirectly might create interests in conflict with such director's duties as director is required to declare the fact and the nature, character and extent of the conflict at a meeting of directors.

The Singapore Companies Act extends the scope of this statutory duty of a director to disclose any interests by pronouncing that an interest of a member of a director's family (including spouse, son, adopted son, step-son, daughter, adopted daughter and step-daughter) will be treated as an interest of the director.

Delaware	Singapore—Avago Technologies Limited
	<p>There is however no requirement for disclosure where the interest of the director consists only of being a member or creditor of a corporation which is interested in the proposed transaction with the company and that the interest may properly be regarded as immaterial. Where the proposed transaction relates to any loan to the company, no disclosure need be made where the director has only guaranteed the repayment of such loan, unless the articles of association provide otherwise.</p> <p>Further, where the proposed transaction is to be made with or for the benefit of a related corporation (i.e. the holding company, subsidiary or subsidiary of a common holding company) no disclosure need be made of the fact that the director is also a director of that corporation, unless the articles of association provide otherwise.</p> <p>Subject to specified exceptions, the Singapore Companies Act prohibits a company from making a loan to its directors or to directors of a related corporation, or giving a guarantee or security in connection with such a loan. Companies are also prohibited from making loans to its directors' spouse or children (whether adopted or naturally or step-children), or giving a guarantee or security in connection with such a loan.</p>
<p>Dissenters' Rights</p> <p>Under the Delaware General Corporation Law, a stockholder of a corporation participating in some types of major corporate transactions may, under varying circumstances, be entitled to appraisal rights pursuant to which the stockholder may receive cash in the amount of the fair market value of his or her shares in lieu of the consideration he or she would otherwise receive in the transaction.</p>	<p>There are no equivalent provisions in Singapore under the Singapore Companies Act.</p>

Delaware	Singapore—Avago Technologies Limited
Cumulative Voting	
Under the Delaware General Corporation Law, a corporation may adopt in its bylaws that its directors shall be elected by cumulative voting. When directors are elected by cumulative voting, a stockholder has the number of votes equal to the number of shares held by such stockholder times the number of directors nominated for election. The stockholder may cast all of such votes for one director or among the directors in any proportion.	There is no equivalent provision in respect of companies incorporated in Singapore.
Anti-Takeover Measures	
Under the Delaware General Corporation Law, the certificate of incorporation of a corporation may give the board the right to issue new classes of preferred stock with voting, conversion, dividend distribution, and other rights to be determined by the board at the time of issuance, which could prevent a takeover attempt and thereby preclude shareholders from realizing a potential premium over the market value of their shares.	The articles of a Singapore company typically provide that the company may allot and issue new shares of a different class with preferential, deferred, qualified or other special rights as its board of directors may determine with the prior approval of the company’s shareholders in a general meeting. Our articles provide that our shareholders may grant to our board the general authority to issue such preference shares until the next general meeting. See “Risk Factors—Risks Relating to the Investments in Singapore Companies —For a limited period of time, our directors have general authority to allot and issue new shares on terms and conditions and with any preferences, rights or restrictions as may be determined by our board of directors in its sole discretion,” and “Description of Share Capital—Preference Shares” elsewhere in this prospectus.
In addition, Delaware law does not prohibit a corporation from adopting a stockholder rights plan, or “poison pill,” which could prevent a takeover attempt and also preclude shareholders from realizing a potential premium over the market value of their shares.	Singapore law does not generally prohibit a corporation from adopting “poison pill” arrangements which could prevent a takeover attempt and also preclude shareholders from realizing a potential premium over the market value of their shares.

Delaware	Singapore—Avago Technologies Limited
	<p>However, under the Singapore Code on Take-overs and Mergers, if, in the course of an offer, or even before the date of the offer, the board of the offeree company has reason to believe that a <i>bona fide</i> offer is imminent, the board must not, except pursuant to a contract entered into earlier, take any action, without the approval of shareholders at a general meeting, on the affairs of the offeree company that could effectively result in any <i>bona fide</i> offer being frustrated or the shareholders being denied an opportunity to decide on its merits.</p> <p>See “Description of Share Capital—Takeovers” elsewhere in this prospectus for a description of the Singapore Code on Take-overs and Mergers.</p>

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our ordinary shares. Future sales of our ordinary shares in the public market, or the availability of such shares for sale in the public market, could adversely affect market prices prevailing from time to time. As described below, only a limited number of shares will be available for sale shortly after this offering due to contractual and legal restrictions on resale. Nevertheless, sales of our ordinary shares in the public market after such restrictions lapse, or the perception that those sales may occur, could adversely affect the prevailing market price at such time and our ability to raise equity capital in the future.

Based on the number of shares of ordinary shares outstanding as of _____, 2008, upon completion of this offering, _____ ordinary shares will be outstanding, assuming no exercise of the underwriters' over-allotment option and no exercise of options. All of the ordinary shares sold in this offering will be freely tradable unless purchased by our affiliates. The remaining _____ ordinary shares outstanding after this offering, based on shares outstanding as of _____, 2008, will be restricted as a result of securities laws or lock-up agreements. These remaining shares will generally become available for sale in the public market subject to compliance with applicable securities laws or upon expiration of these lock-up agreements or other contractual restrictions.

Following the expiration of these lock-up periods, all shares will be eligible for resale in compliance with Rule 144 or Rule 701 of the Securities Act. "Restricted securities" as defined under Rule 144 were issued and sold by us in reliance on exemptions from the registration requirements of the Securities Act. These shares may be sold in the public market only if registered pursuant to an exemption from registration, such as Rule 144 or Rule 701 under the Securities Act.

Rule 144

In general, a person who has beneficially owned restricted shares of ordinary shares for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been one of our affiliates at the time of, or at any time during the 90 days preceding, a sale and (ii) we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale. Persons who have beneficially owned restricted shares of our ordinary shares for at least six months but who are our affiliates at the time of, or any time during the 90 days preceding, a sale, would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of either of the following:

- 1% of the number of ordinary shares then outstanding (_____ shares immediately after this offering or _____ shares if the underwriters' option to purchase additional shares is exercised in full); or
- the average weekly trading volume of our ordinary shares on the Nasdaq Global Select Market during the four calendar weeks immediately preceding the date on which the notice of sale is filed with the SEC.

provided, in each case, that we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale. Such sales both by affiliates and by non-affiliates must also comply with the manner of sale, current public information and notice provisions of Rule 144.

Rule 701

Rule 701 under the Securities Act permits resales of shares in reliance upon Rule 144 but without compliance with certain restrictions of Rule 144, including the holding period requirement. Most of our employees, executive officers or directors who purchased shares under a written compensatory plan or contract may be entitled to rely on the resale provisions of Rule 701, but all holders of Rule 701 shares are required to wait until 90 days after the date of this prospectus before selling their shares. However, substantially all Rule 701 shares are subject to lock-up agreements as described below and under “Underwriting” included elsewhere in this prospectus and will become eligible for sale upon the expiration of the restrictions set forth in those agreements.

Lock-up Agreements

We, along with our directors, executive officers and substantially all of our other security holders have agreed with the underwriters that for a period of 180 days following the date of this prospectus, subject to certain extensions, we or they will not directly or indirectly, offer for sale, sell, contract to sell, transfer the economic risk of ownership in, grant any option for the sale of (including without limitation any short sale), pledge, transfer, establish an open “put equivalent position” within the meaning of Rule 16a-1(h) of the Exchange Act, or otherwise dispose of any ordinary shares or options to acquire ordinary shares or any security or instrument related to such ordinary shares or options, whether now owned or hereafter acquired, or publicly announce the holder’s intention to do any of the foregoing, subject to specified exceptions. The underwriters may, in their sole discretion, at any time without prior notice, release all or any portion of the shares from the restrictions in any such agreement.

The 180-day restricted period described in the preceding paragraph will be extended if:

- during the last 17 days of the 180-day restricted period we issue an earnings release or material news or a material event relating to us occurs; or
- prior to the expiration of the 180-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 180-day period,

in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the issuance of the release or the occurrence of the material news or material event, unless such extension is waived, in writing, by Deutsche Bank Securities Inc. and Barclays Capital Inc. on behalf of the underwriters.

Registration Rights

We are party to a Registration Rights Agreement that provides the Sponsors the right to demand that we file a registration statement and the Sponsors and the Co-Investors the right to request that their shares be covered by a registration statement that we are otherwise filing, subject to certain limitations. See “Certain Relationships and Related Party Transactions—Registration Rights Agreement” elsewhere in this prospectus. In addition, each participant in our Executive Plan, including each executive officer, must enter into a Management Shareholders Agreement with us and our controlling shareholder, Bali Investments S.à.r.l., in connection with the executive’s purchase of shares pursuant to the Executive Plan. The Management Shareholders Agreement grants “piggyback” registration rights allowing the executive to sell along side Bali Investments S.à.r.l. or its successor in a public offering.

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After this offering, the holders of approximately ordinary shares, or % based on shares outstanding as of , 2008 assuming no exercise of the underwriters' option to purchase additional shares and no exercise of options or warrants, will be entitled to rights with respect to registration of such shares under the Securities Act. Except for shares purchased by affiliates, registration of their shares under the Securities Act would result in these shares becoming freely tradable without restriction under the Securities Act immediately upon effectiveness of the registration, subject to the expiration of the lock-up period.

Stock Plans

As soon as practicable after the completion of this offering, we intend to file a Form S-8 registration statement under the Securities Act to register our ordinary shares subject to options outstanding or reserved for issuance under our Amended and Restated Equity Incentive Plan for Executive Employees for Avago Technologies Limited and Subsidiaries, Amended and Restated Equity Incentive Plan for Senior Management Employees for Avago Technologies Limited and Subsidiaries, and 2008 Equity Incentive Award Plan. This registration statement will become effective immediately upon filing, and shares covered by this registration statement will thereupon be eligible for sale in the public markets, subject to Rule 144 limitations applicable to affiliates and any lock-up agreements. For a more complete discussion of our stock plans, see "Management —Employee Benefit and Stock Plans."

Shareholder Agreement

The Shareholder Agreement among us and certain of our investors also provides for certain transfer restrictions which survive after the initial public offering. See "Certain Relationships and Related Party Transactions—Shareholder Agreement" elsewhere in this prospectus.

TAX CONSIDERATIONS

The following discussion of the material U.S. federal income tax and Singapore tax consequences of an investment in our ordinary shares is based upon laws and relevant interpretations thereof in effect as of the date of this prospectus, all of which are subject to change. This discussion does not address all possible tax consequences relating to an investment in the ordinary shares, such as the tax consequences under state, local and other tax laws. To the extent that the discussion relates to matters of Singapore tax law, it represents the opinion of WongPartnership LLP, our Singapore counsel. Based on the facts and subject to the limitations set forth herein, the statements of law or legal conclusions under the caption—"U.S. Federal Income Taxation" constitute the opinion of Latham & Watkins LLP, our special U.S. counsel, as to the material U.S. federal income tax consequences to U.S. Holders (as defined below) under current law of an investment in the ordinary shares.

U.S. Federal Income Taxation

The following discussion describes certain material U.S. federal income tax consequences to U.S. Holders (as defined below) under current law of an investment in our ordinary shares. This discussion applies only to U.S. Holders that hold our ordinary shares as capital assets (generally, property held for investment) and that have the U.S. dollar as their functional currency. This discussion is based on the tax laws of the United States in effect as of the date of this prospectus and on U.S. Treasury regulations in effect or, in some cases, proposed, as of the date of this prospectus, as well as judicial and administrative interpretations thereof available on or before such date. All of the foregoing authorities are subject to change, which could apply retroactively and could affect the tax consequences described below.

The following discussion does not address the tax consequences to any particular investor or to persons in special tax situations such as:

- banks;
- certain financial institutions;
- insurance companies;
- regulated investment companies;
- real estate investment trusts;
- broker-dealers;
- traders that elect to mark to market;
- U.S. expatriates;
- tax-exempt entities;
- persons liable for alternative minimum tax;
- persons holding our ordinary shares as part of a straddle, hedging, constructive sale, conversion or integrated transaction;
- persons that actually or constructively own 10% or more of the total combined voting power of all classes of our voting stock;
- persons who acquired our ordinary shares pursuant to the exercise of any employee share option or otherwise as compensation; or
- persons holding our ordinary shares through partnerships or other pass-through entities.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE APPLICATION OF THE U.S. FEDERAL TAX RULES TO THEIR PARTICULAR CIRCUMSTANCES AS WELL AS THE STATE, LOCAL, NON-U.S. AND OTHER TAX CONSEQUENCES TO THEM OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR ORDINARY SHARES.

The discussion below of the U.S. federal income tax consequences to “U.S. Holders” will apply to you if you are a beneficial owner of our ordinary shares and you are for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity taxable as a corporation) created or organized in the United States or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust that (1) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons for all substantial decisions or (2) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

If a partnership holds our ordinary shares, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our ordinary shares, you should consult your tax advisor.

Taxation of Dividends and Other Distributions on the Ordinary Shares

Subject to the passive foreign investment company rules discussed below, the U.S. dollar amount of the gross amount of any distribution we make to you with respect to our ordinary shares will generally be includible in your gross income, in the year actually or constructively received, as dividend income, but only to the extent that such distribution is paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles). To the extent that the amount of the distribution exceeds our current and accumulated earnings and profits (as determined under U.S. federal income tax principles), such excess will be treated first as a tax-free return of your tax basis in the ordinary shares you hold, and then, to the extent such excess exceeds your tax basis in the ordinary shares, as capital gain. If we do not calculate our earnings and profits under U.S. federal income tax principles, you should expect that any distribution we make to you will be treated as a dividend even if such distribution would otherwise be treated as a tax-free return of capital or as capital gain under the rules described above. Any dividends we pay will not be eligible for the dividends-received deduction allowed to corporations in respect of dividends received from other U.S. corporations.

With respect to non-corporate U.S. Holders, including individual U.S. Holders, for taxable years beginning before January 1, 2011, dividends will be taxed at the lower capital gains rate applicable to “qualified dividend income,” provided that (1) our ordinary shares are readily tradable on an established securities market in the United States, (2) we are not a passive foreign investment company (as discussed below) for either our taxable year in which the dividend is paid or the preceding taxable year, and (3) certain holding period requirements are met. Under U.S. Internal Revenue Service authority, common or ordinary shares are considered for the purpose of clause (1) above to be readily tradable on an established securities market in the United States if they are listed on the Nasdaq Global Select Market, as the ordinary shares

are expected to be. You should consult your tax advisors regarding the availability of the lower capital gains rate applicable to qualified dividend income for any dividends we pay with respect to the ordinary shares.

For foreign tax credit purposes, the limitation on foreign taxes eligible for credit is calculated separately with respect to specific classes of income. For this purpose, any dividends we pay with respect to our ordinary shares will generally constitute "passive category income" but could, in the case of certain U.S. Holders, constitute "general category income." Any dividends we pay to you will generally constitute foreign source income for foreign tax credit limitation purposes. If the dividends are taxed as qualified dividend income (as discussed above), the amount of the dividend taken into account for purposes of calculating the foreign tax credit limitation will be limited to the gross amount of the dividend, multiplied by the reduced tax rate and divided by the highest tax rate normally applicable to dividends. The rules relating to the determination of the foreign tax credit are complex and you should consult your tax advisors regarding the availability of a foreign tax credit in your particular circumstances.

Taxation of Dispositions of the Ordinary Shares

Subject to the passive foreign investment company rules discussed below, you will recognize taxable gain or loss on any sale, exchange or other taxable disposition of an ordinary share equal to the difference between the amount realized (in U.S. dollars) for the ordinary share and your tax basis (in U.S. dollars) in the ordinary share. The gain or loss will generally be capital gain or loss. If you are a non-corporate U.S. Holder, including an individual U.S. Holder, that has held the ordinary share for more than one year, you will be eligible for reduced tax rates. The deductibility of capital losses is subject to limitations. Any gain or loss that you recognize on a disposition of our ordinary shares will generally be treated as U.S. source income or loss for foreign tax credit limitation purposes. You should consult your tax advisors regarding the proper treatment of gain or loss in your particular circumstances.

Passive Foreign Investment Company

Based on the current and anticipated valuation of our assets, including goodwill, and composition of our income and assets, we do not expect to be a passive foreign investment company, or PFIC, for U.S. federal income tax purposes for our 2008 taxable year. However, the application of the PFIC rules is subject to ambiguity in several respects. In addition, our actual PFIC status for the current taxable year or any future taxable year will not be determinable until after the close of each such year. Accordingly, we cannot assure you that we will not be a PFIC for our current taxable year or any future taxable year. Because PFIC status is a factual determination for each taxable year that cannot be made until after the close of each such year, Latham & Watkins LLP, our special U.S. counsel, expresses no opinion with respect to our PFIC status and also expresses no opinion with respect to our expectations set forth in this paragraph.

A non-U.S. corporation will be a PFIC for any taxable year if, applying certain look-through rules, either:

- at least 75% of its gross income for such year is passive income, or
- at least 50% of the value of its assets (based on an average of the quarterly values of the assets during such year) is attributable to assets that produce passive income or are held for the production of passive income (the "asset test").

We must make a separate determination each taxable year as to whether we are a PFIC. As a result, our PFIC status may change. In particular, because the value of our assets for purposes

of the asset test will generally be determined by reference to the market price of our ordinary shares, our PFIC status will depend in large part on the market price of the ordinary shares. Accordingly, fluctuations in the market price of the ordinary shares may cause us to become a PFIC. In addition, the composition of our income and assets will be affected by how, and how quickly, we use the cash raised in this and any future offering. If we are a PFIC for any taxable year during which you hold ordinary shares, we will continue to be treated as a PFIC with respect to you for all succeeding years during which you hold the ordinary shares. However, if we cease to be a PFIC during such holding period, you could avoid some of the adverse effects of the PFIC regime by making a “deemed sale” election with respect to the ordinary shares.

For each taxable year that we are treated as a PFIC with respect to you, you will be subject to special tax rules with respect to any “excess distribution” that you receive and any gain you realize from a sale or other disposition (including a pledge) of the ordinary shares, unless you make a “mark-to-market” election as discussed below. Distributions you receive in a taxable year that are greater than 125% of the average annual distributions you received during the shorter of the three preceding taxable years or your holding period for the ordinary shares will be treated as an excess distribution. Under these special tax rules:

- the excess distribution or gain will be allocated ratably over your holding period for the ordinary shares,
- the amount allocated to the current taxable year, and any period in your holding period prior to the first taxable year in which we were a PFIC, will be treated as ordinary income, and
- the amount allocated to each other taxable year will be subject to the highest tax rate in effect for each such year and the interest charge generally applicable to underpayments of tax will be imposed on the resulting tax attributable to each such year.

A U.S. Holder of “marketable stock” (as defined below) in a PFIC may make a mark-to-market election for such stock to elect out of the tax treatment discussed above. If you make a mark-to-market election for our ordinary shares, you will include in income for each year that we are treated as a PFIC with respect to you an amount equal to the excess, if any, of the fair market value of the ordinary shares you hold as of the close of your taxable year over your adjusted basis in such ordinary shares. You are allowed a deduction for the excess, if any, of the adjusted basis of the ordinary shares over their fair market value as of the close of the taxable year. However, deductions are allowable only to the extent of any net mark-to-market gains on the ordinary shares included in your income for prior taxable years. Amounts included in your income under a mark-to-market election, as well as any gain on the actual sale or other disposition of the ordinary shares, are treated as ordinary income. If you make a valid mark-to-market election, the tax rules that apply to distributions by corporations that are not PFICs would apply to any distributions we make, except that the lower capital gains rate applicable to qualified dividend income (discussed above under “—Taxation of Dividends and Other Distributions on the Ordinary Shares”) generally would not apply.

The mark-to-market election is available only for “marketable stock,” which is stock that is traded in other than *de minimis* quantities on at least 15 days during each calendar quarter (“regularly traded”) on a qualified exchange or other market, as defined in applicable U.S. Treasury regulations. We expect that the ordinary shares will be listed on the Nasdaq Global Select Market. Consequently, we expect that, provided the ordinary shares are regularly traded and you are a holder of the ordinary shares, the mark-to-market election would be available to you if we are or we become a PFIC. You should consult your tax advisors as to the availability and desirability of a mark-to-market election.

Alternatively, a U.S. Holder of stock in a PFIC may make a “qualified electing fund” election with respect to such PFIC to elect out of the tax treatment discussed above. A U.S. Holder that makes a valid qualified electing fund election with respect to a PFIC will generally include in gross income for a taxable year such holder’s pro rata share of the corporation’s earnings and profits for the taxable year. However, the qualified electing fund election is available only if the PFIC provides such U.S. Holder with certain information regarding its earnings and profits as required under applicable U.S. Treasury regulations. We currently do not intend to prepare or provide the information that would enable you to make a qualified electing fund election.

You should consult your tax advisors regarding the application of the PFIC rules to your investment in our ordinary shares and the elections discussed above or any other elections that may be available to you.

Information Reporting and Backup Withholding

Dividend payments with respect to ordinary shares and proceeds from the sale, exchange or redemption of ordinary shares will generally be subject to information reporting to the U.S. Internal Revenue Service and possible U.S. backup withholding at a current rate of 28%. Backup withholding will not apply, however, to a U.S. Holder that furnishes a correct taxpayer identification number and makes any other required certification on U.S. Internal Revenue Service Form W-9 or that is otherwise exempt from backup withholding. U.S. Holders that are exempt from backup withholding should still complete U.S. Internal Revenue Service Form W-9 to avoid possible erroneous backup withholding. You should consult your tax advisors regarding the application of the U.S. information reporting and backup withholding rules.

Backup withholding is not an additional tax. Amounts withheld as backup withholding may be credited against your U.S. federal income tax liability, and you may obtain a refund of any excess amounts withheld under the backup withholding rules by filing an appropriate claim for refund with the U.S. Internal Revenue Service and furnishing any required information in a timely manner.

Singapore Tax Considerations

The following discussion is a summary of Singapore tax, stamp duty and estate duty considerations relevant to the purchase, ownership and disposition of our ordinary shares by an investor who is not tax resident or domiciled in Singapore and who does not carry on business or otherwise have a presence in Singapore. The statements made herein regarding taxation are based on certain aspects of the tax laws of Singapore and administrative guidelines issued by the relevant authorities in force as of the date hereof and are subject to any changes in such laws or administrative guidelines, or in the interpretation of those laws or guidelines, occurring after such date, which changes could be made on a retroactive basis. The statements made herein do not describe all of the tax considerations that may be relevant to all Avago shareholders, some of which (such as dealers in securities) may be subject to different rules. Each prospective investor should consult an independent tax advisor regarding all Singapore income and other tax consequences applicable to them from owning or disposing of our ordinary shares in light of the investor’s particular circumstances.

Income Taxation Under Singapore Law

Distributions with Respect to Ordinary Shares. Singapore does not impose withholding tax on dividends. Under the one-tier corporate tax system which currently applies to all Singapore tax resident companies, tax on corporate profits is final, and dividends paid by a

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Singapore tax resident company will be tax exempt in the hands of a shareholder, whether or not the shareholder is a company or an individual and whether or not the shareholder is a Singapore tax resident.

Capital Gains upon Disposition of Ordinary Shares. Under current Singapore tax laws, there is no tax on capital gains. As such, any profits from the disposal of our ordinary shares would not ordinarily be taxable in Singapore. However, if the gains from the disposal of ordinary shares are construed to be of an income nature (which could be the case if, for instance, the gains arise from the carrying on of a trade or business in Singapore), the disposal profits would be taxable as income rather than capital gains.

Stamp Duty

There is no stamp duty payable in respect of the issuance or holding of our ordinary shares. Stamp duty is not applicable to electronic transfers of our shares effected on a book entry basis. Where shares evidenced in certificated form are transferred and an instrument of transfer is executed between the parties, stamp duty is payable on an instrument of transfer of the shares at the rate of S\$0.20 for every S\$100 or part thereof of the consideration for, or market value of, the shares, whichever is higher. The stamp duty is borne by the purchaser unless there is an agreement to the contrary. Where the instrument of transfer is executed outside of Singapore, stamp duty must be paid within 30 days of receipt in Singapore if the instrument of transfer is received in Singapore.

Estate Duty

Under the 2008 Singapore Budget announcement, Singapore estate duty was abolished with effect from February 15, 2008 in relation to the estate of any person whose death has occurred on or after February 15, 2008.

Tax Treaties Regarding Withholding Taxes

There is no comprehensive avoidance of double taxation agreement between the United States and Singapore which applies to withholding taxes on dividends or capital gains.

UNDERWRITING

Subject to the terms and conditions of the underwriting agreement, the underwriters named below, through their representatives and the Joint Book-Running Managers for this offering, Deutsche Bank Securities Inc., Barclays Capital Inc., Morgan Stanley & Co. Incorporated and Citigroup Global Markets Inc., have severally agreed to purchase from us the following respective number of ordinary shares at a public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus:

<u>Underwriters</u>	<u>Number of Shares</u>
Deutsche Bank Securities Inc.	
Barclays Capital Inc.	
Morgan Stanley & Co. Incorporated	
Citigroup Global Markets Inc.	
Credit Suisse Securities (USA) LLC	
Goldman, Sachs & Co.	
J.P. Morgan Securities Inc.	
Banc of America Securities LLC	
KKR Capital Markets LLC	
Total	

The underwriting agreement provides that the obligations of the several underwriters to purchase the ordinary shares offered hereby are subject to certain conditions precedent and that the underwriters will purchase all of the ordinary shares offered by this prospectus, other than those covered by the underwriters' option to purchase additional shares described below, if any of these shares are purchased.

We have been advised by the representatives of the underwriters that the underwriters propose to offer the ordinary shares to the public at the public offering price set forth on the cover of this prospectus and to dealers at a price that represents a concession not in excess of \$ per share under the public offering price. After the initial public offering, representatives of the underwriters may change the offering price and other selling terms.

We have granted to the underwriters an option, exercisable not later than 30 days after the date of this prospectus, to purchase in whole or in part up to additional ordinary shares to cover over-allotments at the public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus. The underwriters may exercise this option only to the extent the underwriters sell more than ordinary shares in this offering. To the extent that the underwriters exercise this option, each of the underwriters will become obligated, subject to conditions, to purchase approximately the same percentage of these additional ordinary shares as the number of ordinary shares to be purchased by it in the above table bears to the total number of ordinary shares offered by this prospectus. We will be obligated, pursuant to the option, to sell these additional ordinary shares to the underwriters to the extent the option is exercised. If any additional ordinary shares are purchased, the underwriters will offer the additional shares on the same terms as those on which the shares are being offered.

The underwriting discounts and commissions per share are equal to the public offering price per ordinary share less the amount paid by the underwriters to us per ordinary share. We have agreed to pay the underwriters the following discounts and commissions, assuming either

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no exercise or full exercise by the underwriters of the underwriters' option to purchase additional shares:

	Fee per share	Total Fees	
		Without Exercise of Underwriters' Option	With Full Exercise of Underwriters' Option
Discounts and commissions paid by us	\$	\$	\$

In addition, we estimate that our share of the total expenses of this offering, excluding underwriting discounts and commissions, will be approximately \$.

We have agreed to indemnify the underwriters against some specified types of liabilities, including liabilities under the Securities Act, and to contribute to payments the underwriters may be required to make in respect of any of these liabilities.

Each of our officers and directors, and substantially all of our stockholders and holders of options and warrants to purchase our stock, have agreed that, without the prior written consent of each of Deutsche Bank Securities Inc. and Barclays Capital Inc., they will not directly or indirectly, (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any ordinary shares (including, without limitation, ordinary shares that may be deemed to be beneficially owned by us or them in accordance with the rules and regulations of the Securities and Exchange Commission and ordinary shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for ordinary shares, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic consequences of ownership of the ordinary shares, (3) make any demand for or exercise any right or file or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any ordinary shares or securities convertible, exercisable or exchangeable into ordinary shares or any of our other securities, or (4) publicly disclose the intention to do any of the foregoing for a period of 180 days after the date of this prospectus. The consent of Deutsche Bank Securities Inc. and Barclays Capital Inc. may be given at any time without public notice. We have entered into a similar agreement with the representatives of the underwriters. There are no agreements between the representatives and any of our stockholders or affiliates releasing them from these lock-up agreements prior to the expiration of the 180-day period. Subject to the occurrence of certain events as more fully described herein under the heading "Shares Eligible for Future Sale—Lock-up Agreements," the lock-up period under these agreements may be extended beyond 180 days.

The underwriters have informed us that they do not intend to confirm sales to accounts over which they exercise discretionary authority in excess of 5% of the total number of shares offered by them. KKR Capital Markets LLC will not confirm sales to any accounts over which it exercises discretionary authority without prior written approval of the customer.

In connection with the offering, the underwriters may purchase and sell our ordinary shares in the open market, in accordance with Regulation M under the Securities Exchange Act of 1934 where applicable. These transactions may include short sales, purchases to cover positions created by short sales and stabilizing transactions. If the underwriters commence these activities, they may discontinue them at any time.

Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. Covered short sales are sales made in an amount not greater than the underwriters' option to purchase additional ordinary shares from us in the

offering. The underwriters may close out any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the underwriters' option to purchase additional shares.

Naked short sales are any sales in excess of the option to purchase additional shares. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if underwriters are concerned that there may be downward pressure on the price of the shares in the open market prior to the completion of the offering.

Stabilizing transactions consist of various bids for or purchases of our ordinary shares made by the underwriters in the open market prior to the completion of the offering.

The underwriters may impose a penalty bid. This occurs when a particular underwriter repays to the other underwriters a portion of the underwriting discount received by it because the representatives of the underwriters have repurchased shares sold by or for the account of that underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions may have the effect of preventing or slowing a decline in the market price of our ordinary shares. Additionally, these purchases, along with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of our ordinary shares. As a result, the price of our ordinary shares may be higher than the price that might otherwise exist in the open market. These transactions may be effected on the Nasdaq Global Select Market, in the over-the-counter market or otherwise.

A prospectus in electronic format is being made available on Internet web sites maintained by one or more of the lead underwriters of this offering and may be made available on web sites maintained by other underwriters. Other than the prospectus in electronic format, the information on any underwriter's web site and any information contained in any other web site maintained by an underwriter is not part of the prospectus or the registration statement of which the prospectus forms a part.

Pricing of this Offering

Prior to this offering, there has been no public market for our ordinary shares. Consequently, the initial public offering price of our ordinary shares will be determined by negotiation among us and the representatives of the underwriters. Among the primary factors that will be considered in determining the public offering price are:

- prevailing market conditions;
- our results of operations in recent periods;
- the present stage of our development;
- the market capitalizations and stages of development of other companies that we and the representatives of the underwriters believe to be comparable to our business; and
- estimates of our business potential.

Relationships/FINRA Rules

Under Rule 2720 of the NASD Conduct Rules of the Financial Industry Regulatory Authority (FINRA, the successor to the National Association of Securities Dealers, Inc., or NASD), when a member of FINRA participates in the distribution of an affiliated company's equity securities for which a bona fide independent market does not exist, the price at which equity securities are distributed to the public can be no higher than that recommended by a "qualified independent underwriter" within the meaning of Rule 2720. KKR Capital Markets LLC, an affiliate of ours and a member of FINRA, will participate in the underwriting of shares of our ordinary shares offered pursuant to this prospectus. KKR, which is one of our principal shareholders and has appointed three members of our board of directors, has a 98% economic interest in KKR Capital Markets Holdings L.P. which owns 100% of the equity interests of KKR Capital Markets LLC. Because of our relationship with KKR Capital Markets LLC, the offering of the securities will be conducted in accordance with NASD Conduct Rule 2720. _____ has agreed to act as a "qualified independent underwriter" within the meaning of Rule 2720 with respect to this offering. Accordingly, the price per share of our ordinary shares set forth on the cover page of this prospectus is not higher than that recommended by _____ in its capacity as a "qualified independent underwriter."

KKR Capital Markets LLC was registered as a broker-dealer in September 2007. Since September 2007, KKR Capital Markets LLC has acted as an underwriter in two public equity offerings.

Pursuant to the terms of the Shareholder Agreement, KKR has designated Adam H. Clammer, James H. Greene, Jr. and David Kerko as members of our board of directors.

Pursuant to the terms of the Advisory Agreement, upon the closing of this offering KKR and Silver Lake are each entitled to a fee equal to 0.5% of the aggregate value of this offering. KKR is an affiliate of KKR Capital Markets LLC.

Citigroup Global Markets Inc. is a joint lead arranger and joint lead bookrunner under our senior credit agreement. Citicorp International Limited (Hong Kong), an affiliate of Citigroup Global Markets Inc., is the Asian administrative agent under our senior credit agreement. Citicorp North America, Inc., an affiliate of Citigroup Global Markets Inc., is the administrative agent for our Tranche B-1 term loan and the collateral agent under our senior credit agreement. Citibank N.A., Singapore Branch and Citibank N.A., Berhad, both affiliates of Citigroup Global Markets Inc., are lenders under our senior credit agreement. Citigroup Global Markets Inc. advised us in connection with the sales of our Storage Business and our Printer ASICs Business.

Credit Suisse, an affiliate of Credit Suisse Securities (USA) LLC is the documentation agent and a lender under our senior credit agreement.

Citigroup Global Markets Singapore Pte. Ltd., an affiliate of Citigroup Global Markets Inc., and Credit Suisse First Boston (Singapore) Limited, an affiliate of Credit Suisse Securities (USA) LLC, acted as the initial purchasers of our 10 ¹/₈% senior notes due 2013, senior floating rate notes due 2013 and 11 ⁷/₈% senior subordinated notes due 2015 and, in connection with those purchases received compensation in the form of a discount on the purchase price, below the face value of the notes.

Some of the underwriters or their affiliates have received customary fees and commissions for the foregoing services and have provided financing and strategic advice and commercial banking services from time to time, and may continue to provide services to us in the future.

Stamp Taxes

If you purchase ordinary shares offered in this prospectus, you may be required to pay stamp taxes and other charges under the laws and practices of the country of purchase, in addition to the offering price listed on the cover page of this prospectus. Stamp taxes will not be imposed by the United States on investors in connection with the purchase of ordinary shares in this offering.

Selling Restrictions

European Economic Area

In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each, a relevant member state), with effect from and including the date on which the Prospectus Directive is implemented in that relevant member state (the relevant implementation date), an offer of securities described in this prospectus may not be made to the public in that relevant member state other than:

- to any legal entity that is authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- to any legal entity that has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;
- to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives; or
- in any other circumstances that do not require the publication of a prospectus pursuant to Article 3 of the Prospectus Directive,

provided that no such offer of securities shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For purposes of this provision, the expression an “offer of securities to the public” in any relevant member state means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe the securities, as the expression may be varied in that member state by any measure implementing the Prospectus Directive in that member state, and the expression “Prospectus Directive” means Directive 2003/71/EC and includes any relevant implementing measure in each relevant member state.

We have not authorized and do not authorize the making of any offer of securities through any financial intermediary on their behalf, other than offers made by the underwriters with a view to the final placement of the securities as contemplated in this prospectus. Accordingly, no purchaser of the securities, other than the underwriters, is authorized to make any further offer of the securities on behalf of us, or the underwriters.

United Kingdom

This prospectus is only being distributed to, and is only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive ("Qualified Investors") that are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This prospectus and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a relevant persons should not act or rely on this document or any of its contents.

Australia

No prospectus or other disclosure document (as defined in the Corporations Act 2001 (Cth) of Australia ("Corporations Act")) in relation to the ordinary shares has been or will be lodged with the Australian Securities & Investments Commission ("ASIC"). This document has not been lodged with ASIC and is only directed to certain categories of exempt persons. Accordingly, if you receive this document in Australia:

(a) you confirm and warrant that you are either:

- (i) a "sophisticated investor" under section 708(8)(a) or (b) of the Corporations Act;
- (ii) a "sophisticated investor" under section 708(8)(c) or (d) of the Corporations Act and that you have provided an accountant's certificate to us which complies with the requirements of section 708(8)(c)(i) or (ii) of the Corporations Act and related regulations before the offer has been made;
- (iii) a person associated with the company under section 708(12) of the Corporations Act; or
- (iv) a "professional investor" within the meaning of section 708(11)(a) or (b) of the Corporations Act,

and to the extent that you are unable to confirm or warrant that you are an exempt sophisticated investor, associated person or professional investor under the Corporations Act any offer made to you under this document is void and incapable of acceptance; and

(b) you warrant and agree that you will not offer any of the ordinary shares for resale in Australia within 12 months of those ordinary shares being issued unless any such resale offer is exempt from the requirement to issue a disclosure document under section 708 of the Corporations Act.

Hong Kong

The ordinary shares may not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made under that Ordinance or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32, Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the ordinary shares may be issued or may be in the possession of any person for the purpose of the issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be read by, the public in Hong Kong (except if permitted to do so under the laws of

Hong Kong) other than with respect to the ordinary shares which are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) or any rules made under that Ordinance.

India

This prospectus has not been and will not be registered as a prospectus with the Registrar of Companies in India or with the Securities and Exchange Board of India. This prospectus or any other material relating to these securities is for information purposes only and may not be circulated or distributed, directly or indirectly, to the public or any members of the public in India and in any event to not more than 50 persons in India. Further, persons into whose possession this prospectus comes are required to inform themselves about and to observe any such restrictions. Each prospective investor is advised to consult its advisors about the particular consequences to it of an investment in these securities. Each prospective investor is also advised that any investment in these securities by it is subject to the regulations prescribed by the Reserve Bank of India and the Foreign Exchange Management Act and any regulations framed thereunder.

Japan

No securities registration statement (“SRS”) has been filed under Article 4, Paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) (“FIEL”) in relation to the ordinary shares. The ordinary shares are being offered in a private placement to “qualified institutional investors” (*tekikaku-kan-toshika*) under Article 10 of the Cabinet Office Ordinance concerning Definitions provided in Article 2 of the FIEL (the Ministry of Finance Ordinance No. 14, as amended) (“QIIs”), under Article 2, Paragraph 3, Item 2 i of the FIEL. Any QII acquiring the ordinary shares in this offer may not transfer or resell those shares except to other QIIs.

Korea

The ordinary shares may not be offered, sold and delivered directly or indirectly, or offered or sold to any person for reoffering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the Korea Securities and Exchange Act and the Foreign Exchange Transaction Law and the decrees and regulations thereunder. The ordinary shares have not been registered with the Financial Services Commission of Korea for public offering in Korea. Furthermore, the ordinary shares may not be resold to Korean residents unless the purchaser of the ordinary shares complies with all applicable regulatory requirements (including but not limited to government approval requirements under the Foreign Exchange Transaction Law and its subordinate decrees and regulations) in connection with the purchase of the ordinary shares.

Singapore

This prospectus has not been and will not be lodged with or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the ordinary shares may not be circulated or distributed, nor may the ordinary shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor, as defined under Section 4A(1)(c) of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), under

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Section 274 of the SFA, (ii) to a “relevant person” as defined in Section 275(2) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the ordinary shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor, the sole purpose of which is to hold investments and each beneficiary is an accredited investor,

shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the ordinary shares pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA) and in accordance with the conditions, specified in Section 275 of the SFA or to a person, acquiring as principal pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights or interests in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;
- (ii) where no consideration is or will be given for the transfer; or
- (iii) where the transfer is by operation of law.

By accepting this prospectus, the recipient hereof represents and warrants that he is entitled to receive it in accordance with the restrictions set forth above and agrees to be bound by the limitations contained herein. Any failure to comply with these limitations may constitute a violation of law.

LEGAL MATTERS

The validity of our ordinary shares offered by this prospectus will be passed upon for us by WongPartnership LLP, Singapore with respect to Singapore law. Selected legal matters as to U.S. law in connection with this offering will be passed upon for us by Latham & Watkins LLP, Menlo Park, California. Certain legal matters in connection with this offering will be passed upon for the underwriters by Simpson Thacher & Bartlett LLP, Palo Alto, California, and Allen & Gledhill LLP, Singapore with respect to Singapore Law. Certain partners of Simpson Thacher & Bartlett LLP, members of their respective families, related persons and others have an indirect interest, through limited partnerships that are investors in funds affiliated with KKR and Silver Lake, in less than 1% of our ordinary shares. Certain partners of Latham & Watkins LLP, members of their respective families, related persons and others have an indirect interest, through limited partnerships that are investors in funds affiliated with KKR, in less than 1% of our ordinary shares.

EXPERTS

The consolidated financial statements of Avago Technologies Limited as of October 31, 2007 (Successor) and 2006 (Successor) and for the years then ended (Successor) and the combined financial statements of the Semiconductor Products Business, a business segment of Agilent Technologies, Inc., for the one month period ended November 30, 2005 (Predecessor) and for the year ended October 31, 2005 (Predecessor), included in this prospectus have been so included in reliance on the reports of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act, with respect to the ordinary shares offered hereby. This prospectus does not contain all of the information set forth in the registration statement and the exhibits and schedules thereto. Some items are omitted in accordance with the rules and regulations of the SEC. For further information with respect to us and the ordinary shares offered hereby, we refer you to the registration statement and the exhibits and schedules filed therewith. Statements contained in this prospectus as to the contents of any contract, agreement or any other document referred to are summaries of the material terms of the respective contract, agreement or other document. With respect to each of these contracts, agreements or other documents filed as an exhibit to the registration statement, reference is made to the exhibits for a more complete description of the matter involved. A copy of the registration statement, and the exhibits and schedules thereto, may be inspected without charge at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. Copies of these materials may be obtained by writing to the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities. The SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the SEC's website is <http://www.sec.gov>.

Avago Technologies Finance Pte. Ltd., or Avago Finance, our wholly owned subsidiary, has been filing periodic reports and complying with other information requirements of the Exchange Act. You may read or request any reports filed by Avago Finance at the public reference room and website of the SEC referred to above. Upon completion of this offering, we will become subject to the information and periodic reporting requirements of the Exchange Act and, in accordance therewith, will file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information will be available for inspection and copying at the public reference room and website of the SEC referred to above. We maintain a website at www.avagotech.com. You may access our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. The reference to our website address does not constitute incorporation by reference of the information contained on our website.

AVAGO TECHNOLOGIES LIMITED
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Avago Technologies Limited:

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of operations, shareholders' equity and cash flows present fairly, in all material respects, the financial position of Avago Technologies Limited, and its subsidiaries at October 31, 2007 and 2006, and the results of their operations and their cash flows for each of the two years in the period ended October 31, 2007 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule appearing on page F-64 presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 2 to the consolidated financial statements, the Company changed the manner in which it accounts for share-based compensation in fiscal year 2007. As discussed in Note 8 to the consolidated financial statements, the Company changed the manner in which it accounts for retirement plans and post retirement benefits.

/s/ PricewaterhouseCoopers LLP

San Jose, California
August 20, 2008

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors of Agilent Technologies, Inc.:

In our opinion, the accompanying combined statements of operations, of invested equity and cash flows of the Semiconductor Products Business (SPG or the Business), a business segment of Agilent Technologies, Inc., present fairly, in all material respects, the results of its operations and its cash flows for the period November 1, 2005 to November 30, 2005 and for the year ended October 31, 2005 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Business management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 4, the Business and its parent, Agilent Technologies, Inc., engage in extensive intercompany transactions, and the Business relies on its parent for substantially all of its operational and administrative support for which it is allocated costs on a basis that management believes is appropriate in the circumstances. The amounts recorded for these transactions and allocations are not necessarily representative of the amounts that would have been reflected in the financial statements had the Business been an entity operated independently of the parent.

As discussed in Note 3, on December 1, 2005 Agilent Technologies, Inc. sold substantially all of the assets and transferred certain liabilities of the Business to Avago Technologies Limited (formerly known as Argos Acquisition Pte. Ltd.) pursuant to an Asset Purchase Agreement dated August 14, 2005.

As discussed in Note 21, the Business changed its method of accounting for share-based payments as of November 1, 2005.

/s/ PricewaterhouseCoopers LLP

San Jose, California

June 5, 2006, except for the effects of discontinued operations discussed in Note 17,
as to which the date is December 12, 2007

AVAGO TECHNOLOGIES LIMITED
CONSOLIDATED BALANCE SHEETS
(in millions, except share amounts)

	October 31,		August 3,
	2006	2007	2008 (unaudited)
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 272	\$ 309	\$ 148
Trade accounts receivable, net	187	218	213
Inventory	169	140	193
Assets of discontinued operation	—	25	—
Other current assets	34	25	28
Total current assets	662	717	582
Property, plant and equipment, net	417	292	288
Goodwill	116	122	156
Intangible assets, net	973	777	731
Other long-term assets	49	43	51
Total assets	<u>\$ 2,217</u>	<u>\$1,951</u>	<u>\$ 1,808</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Accounts payable	\$ 165	\$ 194	\$ 166
Employee compensation and benefits	68	56	70
Accrued interest	38	34	14
Capital lease obligations—current	3	2	2
Other current liabilities	66	35	28
Total current liabilities	340	321	280
Long-term liabilities:			
Long-term debt	1,000	903	703
Capital lease obligations—non-current	4	4	5
Other long-term liabilities	31	30	64
Total liabilities	<u>1,375</u>	<u>1,258</u>	<u>1,052</u>
Commitments and contingencies (Note 20)			
Shareholders' equity:			
Redeemable convertible preference shares, no par value; none issued and outstanding on October 31, 2006 and 2007 and August 3, 2008	—	—	—
Ordinary shares, no par value; 214,269,783 and 213,959,783 and 213,566,566 (unaudited) shares issued and outstanding on October 31, 2006 and 2007 and August 3, 2008, respectively	1,069	1,075	1,082
Accumulated deficit	(227)	(386)	(330)
Accumulated other comprehensive income	—	4	4
Total shareholders' equity	<u>842</u>	<u>693</u>	<u>756</u>
Total liabilities and shareholders' equity	<u>\$ 2,217</u>	<u>\$1,951</u>	<u>\$ 1,808</u>

The accompanying notes are an integral part of these consolidated financial statements.

AVAGO TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007	August 3, 2008
					(unaudited)	
Net revenue	\$ 1,410	\$ 114	\$ 1,399	\$ 1,527	\$ 1,136	\$ 1,252
Costs and expenses:						
Cost of products sold:						
Cost of products sold	935	87	926	936	695	718
Amortization of intangible assets	—	—	55	60	45	42
Asset impairment charges	2	—	—	140	140	—
Restructuring charges	2	—	2	29	23	5
Total cost of products sold	939	87	983	1,165	903	765
Research and development	203	22	187	205	154	196
Selling, general and administrative	245	27	243	193	148	148
Amortization of intangible assets	—	—	56	28	21	21
Asset impairment charges	1	—	—	18	18	—
Restructuring charges	15	1	3	22	14	5
Litigation settlement	—	—	21	—	—	—
Acquired in-process research and development	—	—	—	1	1	—
Total costs and expenses	1,403	137	1,493	1,632	1,259	1,135
Income (loss) from operations	7	(23)	(94)	(105)	(123)	117
Interest expense	—	—	(143)	(109)	(83)	(65)
Loss on extinguishment of debt	—	—	—	(12)	(11)	(10)
Other income, net	7	—	12	14	8	2
Income (loss) from continuing operations before income taxes	14	(23)	(225)	(212)	(209)	44
Provision for income taxes	5	2	3	8	6	12
Income (loss) from continuing operations	9	(25)	(228)	(220)	(215)	32
Income from and gain on discontinued operations, net of income taxes	22	1	1	61	58	33
Net income (loss)	\$ 31	\$ (24)	\$ (227)	\$ (159)	\$ (157)	\$ 65
Net income (loss) per share:						
Basic:						
Income (loss) from continuing operations			\$ (1.07)	\$ (1.03)	\$ (1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes			—	0.29	0.27	0.15
Net income (loss)			\$ (1.07)	\$ (0.74)	\$ (0.73)	\$ 0.30
Diluted:						
Income (loss) from continuing operations			\$ (1.07)	\$ (1.03)	\$ (1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes			—	0.29	0.27	0.15
Net income (loss)			\$ (1.07)	\$ (0.74)	\$ (0.73)	\$ 0.30
Weighted average shares:						
Basic			213	214	214	214
Diluted			213	214	214	219

The accompanying notes are an integral part of these consolidated financial statements.

AVAGO TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007	August 3, 2008
			(unaudited)			
Cash flows from operating activities:						
Net income (loss)	\$ 31	\$ (24)	\$ (227)	\$ (159)	\$ (157)	\$ 65
Adjustments to reconcile net income (loss) to net cash (used in) provided by operating activities:						
Depreciation and amortization	63	6	210	176	134	117
Amortization of debt issuance costs	—	—	22	4	3	3
Asset impairment charges	3	—	—	158	158	—
Gain on discontinued operations	—	—	—	(61)	(58)	(34)
Loss on extinguishment of debt	—	—	—	12	11	6
Loss on sale of property, plant and equipment	(13)	—	5	2	2	1
Non-cash portion of restructuring charges	6	—	—	4	1	—
Acquired in-process research and development	—	—	2	1	1	—
Goodwill adjustment charge	1	—	—	—	—	—
Share-based compensation	8	4	3	12	13	12
Changes in assets and liabilities, net of acquisitions and dispositions:						
Trade accounts receivable	37	1	136	(31)	(32)	9
Inventory	39	(3)	28	28	30	(52)
Accounts payable	(11)	(6)	32	29	—	(29)
Employee compensation and benefits	—	—	53	(12)	(18)	14
Other current assets and current liabilities	42	(19)	84	(26)	(75)	(37)
Other long-term assets and long-term liabilities	5	2	22	9	12	19
Net cash (used in) provided by operating activities	211	(39)	370	146	25	94
Cash flows from investing activities:						
Purchase of property, plant and equipment	(59)	(6)	(59)	(37)	(27)	(47)
Acquisitions and investment, net of cash acquired	(9)	—	(2,707)	(27)	(27)	(46)
Purchase of intangible assets	—	—	—	—	—	(6)
Proceeds from sale of property, plant and equipment	14	—	1	—	—	—
Proceeds from sale of discontinued operations	3	—	665	69	65	50
Net cash (used in) provided by investing activities	(51)	(6)	(2,100)	5	11	(49)
Cash flows from financing activities:						
Proceeds from borrowings, net of financing costs	—	—	1,666	—	—	—
Debt repayments	—	—	(725)	(107)	(92)	(202)
Issuance of ordinary shares, net of issuance costs	—	—	1,062	—	—	—
Repurchase of ordinary shares	—	—	—	(2)	(1)	(4)
Excess tax benefits of share-based compensation	—	—	—	1	—	1
Cash settlement of equity awards	—	—	—	(5)	(1)	(1)
Issuance of redeemable convertible preference shares, net of issuance cost	—	—	250	—	—	—
Redemption of redeemable convertible preference shares, net	—	—	(249)	—	—	—
Dividend paid on redeemable convertible preference shares	—	—	(1)	—	—	—
Payment on capital lease obligation	—	—	(1)	(1)	(1)	—
Net invested equity—Predecessor	(160)	45	—	—	—	—
Net cash (used in) provided by financing activities	(160)	45	2,002	(114)	(95)	(206)
Net increase (decrease) in cash and cash equivalents	—	—	272	37	(59)	(161)
Cash and cash equivalents at the beginning of period	—	—	—	272	272	309
Cash and cash equivalents at end of period	\$ —	\$ —	\$ 272	\$ 309	\$ 213	\$ 148
Supplemental schedule of non-cash investing and financing activities:						
Cash paid for interest	\$ —	\$ —	\$ 83	\$ 109		
Cash paid for income taxes	\$ —	\$ —	\$ 1	\$ 23		
Acquisition of property, plant and equipment under capital leases	\$ —	\$ —	\$ 8	\$ —		
Issuance of share options in connection with the Acquisition	\$ —	\$ —	\$ 4	\$ —		

The accompanying notes are an integral part of these consolidated financial statements.

AVAGO TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME (LOSS)
(in millions, except share amounts)

	Redeemable Convertible Cumulative Preference Shares		Ordinary Shares		Accumulated Deficit	Accumulated Other Comprehensive Income	Total Shareholders' Equity	Comprehensive Income (Loss)
	Shares	Amount	Shares	Amount				
Balance as of November 1, 2005	—	\$ —	—	\$ —	\$ —	\$ —	\$ —	\$ —
Issuance of ordinary shares	—	—	2	—	—	—	—	—
Issuance of redeemable convertible cumulative preference shares	250,000	250	—	—	—	—	250	—
Issuance of ordinary shares, net of issuance costs	—	—	210,229,361	1,043	—	—	1,043	—
Redemption of redeemable convertible cumulative preference shares and issuance of ordinary shares	(248,848)	(249)	1,500	—	—	—	(249)	—
Dividend on redeemable convertible cumulative preference shares	—	—	—	(1)	—	—	(1)	—
Conversion of redeemable convertible cumulative preference shares to ordinary shares	(1,152)	(1)	230,400	1	—	—	—	—
Issuance of options in connection with the Acquisition	—	—	—	4	—	—	4	—
Issuance of ordinary shares to employees	—	—	3,810,854	19	—	—	19	—
Repurchase of ordinary shares	—	—	(29,000)	—	—	—	—	—
Exercise of options	—	—	26,666	—	—	—	—	—
Share-based compensation	—	—	—	3	—	—	3	—
Net loss	—	—	—	—	(227)	—	(227)	(227)
Balance as of October 31, 2006	—	—	214,269,783	1,069	(227)	—	842	(227)
Repurchase of ordinary shares	—	—	(310,000)	(2)	—	—	(2)	—
Cash settlement of equity awards	—	—	—	(5)	—	—	(5)	—
Share-based compensation	—	—	—	12	—	—	12	—
Excess tax benefits of share-based compensation	—	—	—	1	—	—	1	—
Accumulated other comprehensive income on pension liability, net of taxes	—	—	—	—	—	4	4	—
Net loss	—	—	—	—	(159)	—	(159)	(159)
Balance as of October 31, 2007	—	—	213,959,783	1,075	(386)	4	693	(159)
Cumulative effect of adopting FIN 48 (unaudited)	—	—	—	—	(9)	—	(9)	—
Issuance of ordinary shares to employees (unaudited)	—	—	9,783	—	—	—	—	—
Repurchase of ordinary shares (unaudited)	—	—	(403,000)	(4)	—	—	(4)	—
Cash settlement of equity awards (unaudited)	—	—	—	(2)	—	—	(2)	—
Share-based compensation (unaudited)	—	—	—	12	—	—	12	—
Excess tax benefits of share-based compensation (unaudited)	—	—	—	1	—	—	1	—
Net income (unaudited)	—	—	—	—	65	—	65	65
Balance as of August 3, 2008 (unaudited)	—	\$ —	213,566,566	\$ 1,082	\$ (330)	\$ 4	\$ 756	\$ 65

The accompanying notes are an integral part of these consolidated financial statements.

AVAGO TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENTS OF INVESTED EQUITY—PREDECESSOR
(in millions)

	Agilent's Net Investment	Accumulated Other Comprehensive Income/(Loss)	Total
Invested equity as of October 31, 2004	\$ 631	\$ 19	\$ 650
Components of comprehensive income:			
Net income	31	—	31
Foreign currency translation, net of taxes	—	(9)	(9)
Unrealized gain on derivatives, net of taxes	—	1	1
Total comprehensive income			23
Stock-based compensation, net of taxes	8	—	8
Net book value of assets transferred by Agilent	8	—	8
Net return of investment of Agilent	(160)	—	(160)
Invested equity as of October 31, 2005	518	11	529
Components of comprehensive income:			
Net income	(24)	—	(24)
Foreign currency translation, net of taxes	—	(2)	(2)
Total comprehensive income			(26)
Stock-based compensation, net of taxes	4	—	4
Net return of investments of Agilent	45	—	45
Invested equity as of November 30, 2005	<u>\$ 543</u>	<u>\$ 9</u>	<u>\$ 552</u>

The accompanying notes are an integral part of these consolidated financial statements.

AVAGO TECHNOLOGIES LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Information as of August 3, 2008 and for the nine months ended
July 31, 2007 and August 3, 2008 is unaudited)

1. Overview and Basis of Presentation

Overview

Avago Technologies Limited, or the Company, Avago, we or Successor, was organized under the laws of the Republic of Singapore in August 2005. We are the successor to the Semiconductor Products Group, or SPG or Predecessor, of Agilent Technologies, Inc., or Agilent. On December 1, 2005, we acquired substantially all of the assets of SPG from Agilent for \$2.7 billion, or the SPG Acquisition. See Note 3 "Acquisitions."

We are a designer, developer and global supplier of analog semiconductor devices with a focus on III-V based products. We offer products in four primary target markets: industrial and automotive electronics, wired infrastructure, wireless communications, and consumer and computing peripherals. Applications for our products in these target markets include cellular phones, consumer appliances, data networking and telecommunications equipment, enterprise storage and servers, factory automation, displays, optical mice and printers.

Basis of Presentation

The Company

The accompanying financial statements are presented as Predecessor and Company, which relate to the period preceding the SPG Acquisition and the period after the SPG Acquisition, respectively.

We did not have any significant operating activity prior to December 1, 2005. The fiscal year ended on October 31, 2005 and the one month period ended November 30, 2005 represent solely the activities of the Predecessor. As such, the Predecessor's combined financial statements were prepared using Agilent's historical cost bases for the assets and liabilities. The Predecessor financial statements include allocations of certain Agilent corporate expenses, including centralized research and development, legal, accounting, employee benefits, real estate, insurance services, information technology services, treasury and other Agilent corporate and infrastructure costs. The expense allocations were determined on bases that Agilent considered to be a reasonable reflection of the utilization of services provided to or the benefit received by Predecessor. These internal allocations by Agilent ended on November 30, 2005. From and after December 1, 2005, we acquired select services on a transitional basis from Agilent under a Master Separation Agreement, or the MSA. Over the course of the fiscal year ended October 31, 2006, we progressively reduced the services provided by Agilent under the MSA and transitioned to substitute services either provided internally or through outsourcing service providers. Agilent's obligations under the MSA terminated on August 31, 2006. Therefore, the financial information presented in the Predecessor's financial statements is not necessarily indicative of what our consolidated financial position, results of operations or cash flows would have been had we been a separate, stand-alone entity. Further, our results in fiscal year 2006 reflect a changing combination of Agilent-sourced and internally-sourced services and do not necessarily represent our cost structure applicable to periods after fiscal year 2006. All references herein to the year ended October 31, 2006 represent the operations since the SPG Acquisition (eleven months).

The Predecessor financial information is presented on the historical basis of accounting compared to the Successor financial information, which reflects the fair value of the net assets acquired on the acquisition date rather than their historical cost. See Note 3. "Acquisitions."

AVAGO TECHNOLOGIES LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)
(Information as of August 3, 2008 and for the nine months ended
July 31, 2007 and August 3, 2008 is unaudited)

Fiscal Periods

Agilent operated with a fiscal year ending on each October 31, and we retained that annual fiscal period. Accordingly our fiscal quarters ended on January 31, April 30, July 31 and October 31 in fiscal years 2006 and 2007.

We adopted a 52- or 53-week fiscal year beginning with our fiscal year 2008. Our fiscal year will end on the Sunday closest to October 31. Our first quarter for fiscal year 2008 ended on February 3, 2008, the second quarter ended on May 4, 2008, the third quarter ended on August 3, 2008 and the fourth quarter will end on November 2, 2008.

Principles of Consolidation—Successor

Our consolidated financial statements include the accounts of Avago and our wholly-owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

Principles of Combination—Predecessor

Predecessor's financial statements include the global historical assets, liabilities and operations for which Predecessor management was responsible. All intra-company transactions within Predecessor have been eliminated in preparing and reporting the combined results. Certain assets and liabilities of Predecessor, which were included in Predecessor's financial statements, may, or may not, be indicative of Predecessor on a stand-alone basis.

For presentation purposes, the Predecessor's combined financial statements are referred to as consolidated financial statements.

Unaudited Financial Information

The accompanying consolidated balance sheet as of August 3, 2008, the consolidated statements of operations and cash flows for the nine months ended July 31, 2007 and August 3, 2008 are unaudited. Interim information presented in the unaudited consolidated financial statements has been prepared by management and, in the opinion of management, includes all adjustments of a normal recurring nature that are necessary for the fair statement of the financial position, results of operations and cash flows for the periods shown, and is in accordance with generally accepted accounting principles in the United States, or GAAP.

The operating results for the nine months ended August 3, 2008 are not necessarily indicative of the results that may be expected for the year ending November 2, 2008 or for any other future period.

2. Summary of Significant Accounting Policies

Use of estimates. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the

AVAGO TECHNOLOGIES LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)
(Information as of August 3, 2008 and for the nine months ended
July 31, 2007 and August 3, 2008 is unaudited)

financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and such differences could affect the results of operations reported in future periods.

Revenue recognition. We recognize revenue, net of trade discounts and allowances, provided that (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred, (iii) the price is fixed or determinable and (iv) collectibility is reasonably assured. Delivery is considered to have occurred when title and risk of loss have transferred to the customer. We consider the price to be fixed or determinable when the price is not subject to refund or adjustments or when any such adjustments are accounted for. We evaluate the creditworthiness of our customers to determine that appropriate credit limits are established prior to the acceptance of an order. Revenue, including sales to resellers and distributors, is reduced for estimated returns and distributor allowances. We recognize revenue from sales of our products to distributors upon delivery of products to the distributors. An allowance for distributor credits covering price adjustments and scrap allowances is made based on our estimate of historical experience rates as well as considering economic conditions and contractual terms. To date, actual distributor claim activity has been materially consistent with the provisions we have made based on our historical estimates.

Cash and cash equivalents. We consider all highly liquid investment securities with original or remaining maturities of three months or less at the date of purchase to be cash equivalents. We determine the appropriate classification of our cash and cash equivalents at the time of purchase. As of October 31, 2006 and 2007 and August 3, 2008, \$3 million, \$2 million and \$3 million (unaudited), respectively, of our cash and cash equivalents were restricted, primarily for collateral under certain of our letter of credit arrangements.

Trade accounts receivable, net. Trade accounts receivable are recorded at the invoiced amount and do not bear interest. Such accounts receivable have been reduced by an allowance for doubtful accounts, which is our best estimate of the amount of probable credit losses in our existing accounts receivable. We determine the allowance based on customer specific experience and the aging of such receivables, among other factors. We do not have any off-balance-sheet credit exposure related to our customers. Accounts receivable are also recorded net of sales returns and distributor allowances. These amounts are recorded when it is both probable and estimable that discounts will be granted or products will be returned. Aggregate accounts receivable allowances at October 31, 2006, 2007 and August 3, 2008 were \$23 million, \$20 million and \$20 million (unaudited), respectively.

Share-based compensation. Effective November 1, 2006, or fiscal year 2007, we adopted the provisions of Statement of Financial Accounting Standards No. 123R, "Share-Based Payment," or SFAS No. 123R. SFAS No. 123R establishes GAAP for share-based awards issued for employee services. Under SFAS No. 123R, share-based compensation cost is measured at grant date, based on the fair value of the award, and is recognized as an expense over the employee's requisite service period. We previously applied Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," or APB No. 25, and related interpretations and provided the required pro forma disclosures of SFAS No. 123, "Accounting for Stock-Based Compensation," or SFAS No. 123.

AVAGO TECHNOLOGIES LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)
(Information as of August 3, 2008 and for the nine months ended
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We adopted SFAS No. 123R using the prospective transition method. Under this method, the provisions of SFAS No. 123R apply to all awards granted or modified after the date of adoption. For share-based awards granted after November 1, 2006, we recognized compensation expense based on the estimated grant date fair value method required under SFAS No. 123R, using the Black-Scholes valuation model with a straight-line amortization method. Since SFAS No. 123R requires that share-based compensation expense be based on awards that are ultimately expected to vest, estimated share-based compensation for such awards has been reduced for estimated forfeitures. SFAS No. 123R requires forfeitures to be estimated at the time of grant and revised if necessary in subsequent periods if actual forfeitures differ from the estimate. For outstanding share-based awards granted before November 1, 2006, which were originally accounted under the provisions of APB No. 25 and the minimum value method for pro forma disclosures of SFAS No. 123, we continue to account for any portion of such awards under the originally applied accounting principles. As a result, performance-based awards granted before November 1, 2006 are subject to variable accounting until such options are vested, forfeited or cancelled. Variable accounting requires us to value the variable options at the end of each accounting period based upon the then current fair value of the underlying ordinary shares. Accordingly, our share-based compensation is subject to significant fluctuation based on changes in the fair value of our ordinary shares and our estimate of vesting probability of unvested options.

For the year ended October 31, 2007, we recorded \$12 million of compensation expense resulting from the application of SFAS No. 123R, compared to \$3 million during the prior-year period resulting from the application of APB No. 25. We also recorded \$13 million (unaudited) and \$12 million (unaudited) of compensation expense, respectively, resulting from the application of SFAS No. 123R during the nine months ended July 31, 2007 and August 3, 2008.

Had we recognized compensation expense using the fair value method (i.e. the minimum value method as noted above) as prescribed under the provisions of SFAS No. 123, our net loss for the year ended October 31, 2006 would have been adjusted to the pro forma amounts below (in millions, except per share data):

	Company Year Ended October 31, 2006
Net loss—as reported	\$ (227)
APB 25 share-based compensation, net of tax	2
SFAS 123 compensation expense, net of tax	(2)
Net loss—pro forma	\$ (227)
Net loss per share—basic and diluted	
As reported	\$ (1.07)
Pro forma	\$ (1.07)

See Note 21. “Predecessor Change in Accounting Policies” of accounting for share-based compensation by Predecessor.

Shipping and handling costs. Our shipping and handling costs charged to customers are included in net revenue and the associated expense is recorded in cost of products sold in the statements of operations for all periods presented.

AVAGO TECHNOLOGIES LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)
(Information as of August 3, 2008 and for the nine months ended
July 31, 2007 and August 3, 2008 is unaudited)

Goodwill and purchased intangible assets. Our accounting complies with SFAS No. 142, "Goodwill and Other Intangible Assets," or SFAS No. 142. Goodwill is not amortized but is reviewed annually (or more frequently if impairment indicators arise) for impairment. Purchased intangible assets are carried at cost less accumulated amortization. Amortization is computed using the straight-line method over the useful lives of the respective assets, generally six months to 20 years for the Company and generally 5 to 20 years for Predecessor. On a quarterly basis, we monitor factors and changes in circumstances that could indicate carrying amounts of long-lived assets, including goodwill and intangible assets, may not be recoverable. Factors we consider important which could trigger an impairment review include (i) significant underperformance relative to historical or projected future operating results, (ii) significant changes in the manner of our use of the acquired assets or the strategy for our overall business, and (iii) significant negative industry or economic trends. An impairment loss must be measured if the sum of the expected future cash flows (undiscounted and before interest) from the use and eventual disposition of the asset (or asset group) is less than the net book value of the asset (or asset group). The amount of the impairment loss will generally be measured as the difference between the net book value of the asset (or asset group) and their estimated fair value. We perform an annual impairment review of goodwill during the fourth fiscal quarter of each year, or more frequently if we believe indicators of impairment exist. No impairment of goodwill resulted from our most recent evaluation of goodwill for impairment, which occurred in the fourth quarter of fiscal year 2007. No impairment of goodwill resulted in any of the periods presented.

Advertising. Business specific advertising costs are expensed as incurred and amounted to \$1 million, less than \$1 million, \$2 million, \$1 million, less than \$1 million (unaudited) and \$2 million (unaudited) for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006, 2007 and the nine months ended July 31, 2007 and August 3, 2008, respectively. Some corporate advertising expenses were allocated to Predecessor by Agilent as part of corporate allocations described in Note 4. "Transactions with Agilent" but are not separately identifiable.

Research and development. Costs related to research, design and development of our products are charged to research and development expense as they are incurred.

Taxes on income. We account for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

We record net deferred tax assets to the extent we believe these assets will more likely than not be realized. In making such determination, we consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies and recent financial operations. In the event we were to determine that we would be able to realize our deferred income tax assets in the future in

AVAGO TECHNOLOGIES LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)
(Information as of August 3, 2008 and for the nine months ended
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excess of their net recorded amount, we would make an adjustment to the valuation allowance which would reduce the provision for income taxes. Likewise, if we determine that we would not be able to realize all or part of our net deferred tax assets, an adjustment would be charged to earnings in the period such determination is made.

In July 2006, the Financial Accounting Standards Board, or FASB, issued Financial Interpretation No. 48, "Accounting for Uncertainty in Income Taxes," or FIN No. 48, which clarifies the accounting for uncertainty in income taxes recognized in the financial statements in accordance with SFAS No. 109, "Accounting for Income Taxes." FIN No. 48 provides that a tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. Income tax positions must meet a more-likely-than-not recognition threshold at the effective date to be recognized upon the adoption of FIN No. 48 and in subsequent periods. This interpretation also provides guidance on measurement, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN No. 48 is effective for fiscal years beginning after December 15, 2006 and as a result, was effective for us on November 1, 2007. See Note 13. "Income Taxes" for additional information, including the effects of adoption on our unaudited consolidated financial statements.

Concentration of credit risk. We sell our products through our direct sales force and distributors. Three of our customers accounted for 14%, 13% and 10%, respectively, of the net accounts receivable balance at October 31, 2006, two of our customers accounted for 15% and 11%, respectively, of the net accounts receivable balance at October 31, 2007, and two of our customers accounted for 15% (unaudited) and 10% (unaudited), respectively, of our net accounts receivable balance at August 3, 2008.

Credit risk with respect to accounts receivable is generally diversified due to the large number of entities comprising our customer base and their dispersion across many different industries and geographies. We perform ongoing credit evaluations of our customers' financial conditions, and require collateral, such as letters of credit and bank guarantees, in certain circumstances.

For the year ended October 31, 2005, two customers represented 13% and 12%, respectively, of net revenue from continuing operations. For the one month ended November 30, 2005, two customers represented 12% and 10%, respectively, of net revenue from continuing operations. For the year ended October 31, 2006, two customers represented 14% each of our net revenue from continuing operations. For the year ended October 31, 2007, one customer represented 13% of net revenue from continuing operations. For the nine months ended July 31, 2007, one of our customers accounted for 13% (unaudited) of net revenue from continuing operations. For the nine months ended August 3, 2008, one of our customers accounted for 11% (unaudited) of net revenue from continuing operations.

Derivative instruments. We are subject to foreign currency risks for transactions denominated in foreign currencies, primarily Singapore Dollar, Malaysian Ringgit, Euro and Japanese Yen. Therefore, we enter into foreign exchange forward contracts to manage financial

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exposures resulting from the changes in the exchange rates of these foreign currencies. These contracts are designated at inception as hedges of the related foreign currency exposures, which include committed and anticipated transactions that are denominated in currencies other than the functional currency of the subsidiary which has the exposure. We exclude time value from the measurement of effectiveness. To achieve hedge accounting, contracts must reduce the foreign currency exchange rate risk otherwise inherent in the amount and duration of the hedged exposures and comply with established risk management policies; hedging contracts generally mature within three to six months. We do not use derivative financial instruments for speculative or trading purposes.

We designated our forward contracts as either cash flow or fair value hedges. All derivatives are recognized on the balance sheet at their fair values. For derivative instruments that are designated and qualify as a fair value hedge, changes in value of the derivative are recognized in income in the current period. Such hedges are recorded in net income (loss) and are offset by the changes in fair value of the underlying assets or liabilities being hedged. For derivative instruments that are designated and qualify as a cash flow hedge, changes in the value of the effective portion of the derivative instrument are recognized in accumulated comprehensive income (loss), a component of shareholders' equity. These amounts are then reclassified and recognized in income when either the forecasted transaction occurs or it becomes probable the forecasted transaction will not occur. Changes in the fair value of the ineffective portion of derivative instruments are recognized in earnings in the current period, which have not been significant to date.

Inventory. We value our inventory at the lower of the actual cost of the inventory or the current estimated market value of the inventory, with cost being determined under the first-in, first-out method. We record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and production requirements. The excess balance determined by this analysis becomes the basis for our excess inventory charge and the written-down value of the inventory becomes its cost. Written-down inventory is not written up if market conditions improve.

Investments. Investments consist of non-marketable equity securities accounted for using the cost method. Investments are evaluated for impairment quarterly. Such analysis requires significant judgment to identify events or circumstances that would likely have a significant other than temporary adverse effect on the carrying value of the investment.

Property, plant and equipment. Property, plant and equipment are stated at cost less accumulated depreciation. Additions, improvements and major renewals are capitalized, and maintenance, repairs and minor renewals are expensed as incurred. When assets are retired or disposed of, the assets and related accumulated depreciation and amortization are removed from our records and the resulting gain or loss is reflected in the statement of operations. Buildings and leasehold improvements are generally depreciated over 15 to 40 years, or over the lease period, whichever is shorter, and machinery and equipment are generally depreciated over 3 to 10 years. We use the straight-line method of depreciation for all property, plant and equipment.

Net income (loss) per share. Basic net income (loss) per share is computed by dividing net income (loss)—the numerator—by the weighted average number of shares outstanding—the

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denominator—during the period excluding the dilutive effect of options and other employee plans. Diluted net income (loss) per share gives effect to all potentially dilutive ordinary share equivalents outstanding during the period. In computing diluted net income (loss) per share under the treasury stock method, the average share price for the period is used in determining the number of shares assumed to be purchased from the proceeds of option exercises.

For the fiscal years 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008, the number of shares assumed to be purchased also considered the amount of unrecognized compensation cost for future service as required under APB No. 25 for fiscal year 2006 and SFAS No. 123R subsequent to fiscal year 2006. Diluted net income per share for fiscal years 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008 excluded the potentially dilutive effect of weighted average options to purchase 14 million, 18 million, 17 million (unaudited) and 5 million (unaudited) ordinary shares, respectively, as their effect was antidilutive.

The following is a reconciliation of the numerators and denominators of the basic and diluted net income (loss) per share computations for the periods presented (in millions, except per share data):

	Company			
	Year Ended October 31,		Nine Months Ended	
	2006	2007	July 31, 2007	August 3, 2008
			(unaudited)	
Net income (loss) (Numerator):				
Income (loss) from continuing operations	\$ (228)	\$ (220)	\$ (215)	\$ 32
Income from and gain on discontinued operations, net of income taxes	1	61	58	33
Net income (loss)	<u>\$ (227)</u>	<u>\$ (159)</u>	<u>\$ (157)</u>	<u>\$ 65</u>
Shares (Denominator):				
Basic weighted average ordinary shares outstanding	213	214	214	214
Add: Incremental shares for:				
Dilutive effect of share options	—	—	—	5
Shares used in diluted computation	<u>213</u>	<u>214</u>	<u>214</u>	<u>219</u>
Net income (loss) per share:				
Basic:				
Income (loss) from continuing operations	\$(1.07)	\$(1.03)	\$(1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes	—	0.29	0.27	0.15
Net income (loss)	<u>\$(1.07)</u>	<u>\$(0.74)</u>	<u>\$(0.73)</u>	<u>\$ 0.30</u>
Diluted:				
Income (loss) from continuing operations	\$(1.07)	\$(1.03)	\$(1.00)	\$ 0.15
Income from and gain on discontinued operations, net of income taxes	—	0.29	0.27	0.15
Net income (loss)	<u>\$(1.07)</u>	<u>\$(0.74)</u>	<u>\$(0.73)</u>	<u>\$ 0.30</u>

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Foreign currency translation. We operate in a U.S. dollar functional currency environment. As such, foreign currency assets and liabilities are remeasured into U.S. dollars at current exchange rates except for non-monetary items such as inventory and property, plant and equipment, which are remeasured at historical exchange rates.

Capitalized software development costs. We capitalize eligible costs related to the application development phase of software developed internally or obtained for internal use in accordance with Statement of Position No. 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use." During the year ended October 31, 2006, we capitalized \$22 million, including \$6 million of qualifying employee payroll and related benefits costs, in connection with the implementation of an enterprise resource planning system which is included in property, plant and equipment. The capitalization for the year ended October 31, 2007 and nine months ended August 3, 2008 was not material. We begin amortizing the costs associated with software developed for internal use at the time the software is ready for its intended use over its estimated useful life of three to five years.

Warranty. We accrue for the estimated costs of product warranties at the time revenue is recognized. Product warranty costs are estimated based upon our historical experience and specific identification of the products requirements, which may fluctuate based on product mix.

The following table summarizes the changes in accrued warranty (in millions):

Balance as of October 31, 2007	\$—
Charged to cost of products sold (unaudited)	4
Balance as of August 3, 2008 (unaudited)—included in other current liabilities	<u>\$ 4</u>

The changes to accrued warranty for the years ended October 31, 2006 and 2007 and nine months ended July 31, 2007 were not significant.

Accumulated other comprehensive income. Other comprehensive income includes certain transactions that have generally been reported in the consolidated statements of shareholders' equity and comprehensive income (loss). The components of accumulated other comprehensive income at October 31, 2007 and August 3, 2008 consisted of net unrecognized prior service credit and actuarial gain on retirement plans and post-retirement benefits.

Recent Accounting Pronouncements

In April 2008, the FASB issued FASB Staff Position, or FSP, No. FAS 142-3, "Determination of the Useful Life of Intangible Assets." The final FSP amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, "Goodwill and Other Intangible Assets," or SFAS No. 142. The FSP is intended to improve the consistency between the useful life of an intangible asset determined under SFAS No. 142 and the period of expected cash flows used to measure the fair value of the asset under SFAS No. 141 (revised 2007), "Business Combinations," and other principles under GAAP. FSP No. FAS 142-3 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within

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those fiscal years. Early adoption is prohibited. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133," or SFAS No. 161, which requires additional disclosures about the objectives of using derivative instruments, the method by which the derivative instruments and related hedged items are accounted for under SFAS No. 133, "Accounting for Derivative Instrument and Hedging Activities," and its related interpretations, and the effect of derivative instruments and related hedged items on financial position, financial performance, and cash flows. SFAS No. 161 also requires disclosure of the fair values of derivative instruments and their gains and losses in a tabular format. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early adoption encouraged. We are currently assessing the impact that the adoption of SFAS No. 161 will have on our financial statement disclosures.

In February 2008, the FASB issued FSP No. FAS 157-2. This FSP delays the effective date of SFAS No. 157, "Fair Value Measurements," or SFAS No. 157, by one year for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis. The delay gives the FASB and constituents additional time to consider the effect of various implementation issues that have arisen, or that may arise, from the application of SFAS No. 157 to these assets and liabilities. For items covered by FSP No. FAS 157-2, SFAS No. 157 will not go into effect until fiscal years beginning after November 15, 2008 and interim periods within those fiscal years. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In February 2008, the FASB issued FSP No. FAS 157-1. This FSP amends SFAS No. 157 to exclude SFAS No. 13, "Accounting for Leases," or SFAS No. 13, and its related interpretive accounting pronouncements that address leasing transactions. The FASB decided to exclude leasing transactions covered by SFAS No. 13 in order to allow it to more broadly consider the use of fair value measurements for these transactions as part of its project to comprehensively reconsider the accounting for leasing transactions. FSP No. FAS 157-1 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently assessing the impact that this FSP will have on our results of operations and financial position.

In December 2007, the FASB issued SFAS No. 141 (revised 2007), "Business Combinations," or SFAS No. 141R. SFAS No. 141R will significantly change current practices regarding business combinations. Among the more significant changes, SFAS No. 141R expands the definition of a business and a business combination; requires the acquirer to recognize the assets acquired, liabilities assumed and noncontrolling interests (including goodwill), measured at fair value at the acquisition date; requires acquisition-related expenses and restructuring costs to be recognized separately from the business combination; requires assets acquired and liabilities assumed from contractual and non-contractual contingencies to be recognized at their acquisition-date fair values with subsequent changes recognized in earnings; and requires in-process research and development to be capitalized at fair value as an indefinite-lived intangible asset. SFAS No. 141R is effective for us beginning in fiscal year 2010. We are currently assessing the impact that SFAS No. 141R will have on our results of operations and financial position.

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In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements—an amendment of ARB No. 51," or SFAS No. 160. SFAS No. 160 will change the accounting and reporting for minority interests, reporting them as equity separate from the parent entity's equity, as well as requiring expanded disclosures. SFAS No. 160 is effective for us for fiscal year 2010. We are currently assessing the impact that SFAS No. 160 will have on our results of operations and financial position.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities—Including an amendment of FASB Statement No. 115," or SFAS No. 159. SFAS No. 159 allows companies to choose, at specified election dates, to measure eligible financial assets and liabilities at fair value that are not otherwise required to be measured at fair value. Unrealized gains and losses shall be reported on items for which the fair value option has been elected in earnings at each subsequent reporting date. SFAS No. 159 also establishes presentation and disclosure requirements. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently evaluating the impact of this new pronouncement and the related impact on our financial statements.

In September 2006, the FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans—an amendment of FASB Statements No. 87, 88, 106, and 132(R)," or SFAS No. 158. SFAS No. 158 requires an employer to recognize the overfunded or underfunded status of a defined benefit post-retirement plan (other than a multi-employer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income. We have adopted this provision of SFAS No. 158, along with disclosure requirements, at the end of fiscal year 2007, and the effects are reflected in the consolidated financial statements as of October 31, 2007 (see Note 8. "Retirement Plans and Post-Retirement Benefits"). SFAS No. 158 also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. This additional provision becomes effective for us in fiscal year 2009. We do not expect the impact of the change in measurement date to have a material impact on our financial statements.

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements," or SFAS No. 157. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in GAAP, and expands disclosures about fair value measurements. SFAS No. 157 applies under other accounting pronouncements that require or permit fair value measurements, the FASB having previously concluded in those accounting pronouncements that fair value is the relevant measurement attribute. Accordingly, SFAS No. 157 does not require any new fair value measurements. SFAS No. 157 is effective for fiscal years beginning after November 15, 2007 and will be applied prospectively. We are currently assessing the impact of the adoption of SFAS No. 157.

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3. Acquisitions

SPG Acquisition

On August 14, 2005, we entered into an Asset Purchase Agreement with Agilent, providing for the purchase of substantially all of the assets and certain liabilities of SPG. The SPG Acquisition closed on December 1, 2005. The purchase price was \$2,715 million and was determined as follows (in millions):

Cash	\$2,660
Transaction costs	51
Options assumed	4
	<u>\$2,715</u>

The SPG Acquisition was accounted for by the purchase method of accounting for business combinations. Under the purchase method of accounting, the acquisition cost of \$2,715 million was allocated to the net assets acquired based on estimates of their respective fair values as of the date of acquisition as follows (in millions):

Current and other tangible assets:	
Cash	\$ 4
Trade accounts receivable, net	323
Inventory	214
Property, plant and equipment, net	452
Other assets	72
Goodwill	193
Assets held for sale—Storage Business, including purchased intangibles and goodwill of \$404 million	421
Amortizable intangible assets:	
Purchased technology	843
Customer relationships	323
Distributor relationships	24
Order Backlog	43
Total assets acquired	2,912
Liabilities assumed	(196)
Liabilities held for sale	(1)
Net assets acquired	<u>\$2,715</u>

The excess of the purchase price over the estimated fair value of the net assets acquired was recorded as goodwill.

The identified intangible assets acquired were assigned fair values in accordance with the guidelines established in SFAS No. 141, "Business Combinations," FIN No. 4, "Applicability of FASB Statement No. 2 to Business Combinations Accounted for by the Purchase Method," and other relevant guidance.

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Amortizable Acquired Intangible Assets

Purchased Technology: Existing technology comprises core and developed technology. This represents technical processes, intellectual property and products that have been completed and that will aid in the development of future products as well as the technology that currently exists in our current product offering. We valued the technology assets utilizing a discounted cash flow, or DCF, model, which uses forecasts of future revenues and expenses related to the intangible asset. We utilized a discount rate ranging from 14% to 20% for technology. We are amortizing these intangible assets on a straight-line basis over their estimated useful lives of 5 to 20 years.

Customer Relationships: The customer relationships asset relates to the ability to sell existing and future versions of products to existing customers and has been estimated using the income method. We valued customer relationships utilizing a DCF model and discount rates ranging from 14% to 20%. We are amortizing these intangible assets on a straight-line basis over their estimated useful lives of 3 to 15 years.

Distributor Relationships: The distributor relationships asset relates to the ability to sell existing and future versions of products to existing distributors and has been estimated using the income method. We valued customer relationships utilizing a DCF model and discount rates ranging from 14% to 20%. We are amortizing these intangible assets on a straight-line basis over their estimated useful life of three years.

Order Backlog: The order backlog asset represents the value of the sales and marketing costs required to establish the order backlog and was valued using the income method. We valued order backlog utilizing the DCF model and discount rates ranging from 11% to 15%. These orders were delivered and billed within three to six months of the SPG Acquisition. Consequently, the order backlog was fully amortized as of October 31, 2006.

Goodwill

Goodwill represents the excess of the purchase price over the fair value of the net tangible and intangible assets acquired. In accordance with SFAS No. 142, goodwill resulting from business combinations is not amortized but instead is tested for impairment at least annually (more frequently if certain indicators are present). In the event that management determines that the value of goodwill has become impaired, we will incur an accounting charge for the amount of impairment during the fiscal quarter in which the determination is made. See Note 6. "Goodwill."

Pro Forma Financial Information

The following table summarizes the unaudited pro forma financial information, assuming the SPG Acquisition had occurred at the beginning of the period presented, after giving effect to certain purchase accounting adjustments (in millions):

	Year Ended October 31,	
	2005	2006
Pro forma net revenue	\$ 1,410	\$ 1,513
Pro forma loss from continuing operations	(283)	(153)

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These results are presented for illustrative purposes only and are not necessarily indicative of the actual operating results that would have occurred if the transactions had been consummated on November 1, 2004.

Other Acquisitions

During fiscal year 2007, we acquired the Polymer Optical Fiber, or POF, business from Infineon Technologies AG for \$27 million in cash, or the POF Acquisition. The purchase price was allocated to the acquired net assets based on estimated fair values as follows: total assets of \$30 million, including intangible assets of \$17 million and goodwill of \$6 million, and total liabilities of \$3 million.

During the first quarter of fiscal year 2008, we completed the acquisition of a privately-held manufacturer of motion control encoders for \$29 million (net of cash acquired of \$2 million) plus \$9 million repayment of existing debt. The purchase price was allocated to the acquired net assets based on preliminary estimates of fair values as follows: total assets of \$51 million, including intangible assets of \$11 million, goodwill of \$27 million, and total liabilities of \$11 million (which includes a \$2 million loan secured by land and building in Italy). The intangible assets are being amortized over their useful lives ranging from 1 to 7 years.

During the second quarter of fiscal year 2008, we completed the acquisition of a privately-held developer of low-power wireless devices for \$6 million. The initial purchase consideration of \$6 million was allocated to the acquired net assets based on preliminary estimates of fair values as follows: total assets of \$7 million (primarily goodwill), and total liabilities of \$1 million. In connection with the acquisition, we agreed to pay certain additional amounts in cash contingent upon the achievement of certain development, product, or other milestones, and upon the continued employment with the Company of certain employees of the acquired entity. As of the closing of the acquisition in April 2008, we may be required to recognize future compensation expense pursuant to these agreements of up to \$2 million relating to this acquisition. During the nine months ended August 3, 2008, we recognized less than \$1 million in compensation expense related to the continued employment of certain employees.

Because each of these acquisitions was accounted for as a purchase transaction, the consolidated financial statements include the results of operations of the acquired companies commencing on their respective acquisition dates. Pro forma results of operations for the acquisitions completed during the nine months ended August 3, 2008 and year ended October 31, 2007 have not been presented because the effects of the acquisitions, individually or in the aggregate, were not material to our financial results.

During the second quarter of fiscal year 2008, we made an investment of \$2 million in a privately-held company. This investment is accounted for under the cost method and is included on the balance sheet in other long-term assets. We record at cost non-marketable investments where we do not have the ability to exercise significant influence or control and periodically review them for impairment.

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4. Transactions with Agilent

As a business segment within Agilent, Predecessor shared and operated under numerous agreements executed by Agilent with third parties, including but not limited to purchasing, manufacturing, supply, and distribution agreements; use of facilities owned, leased, and managed by Agilent; and software, technology and other intellectual property agreements. In conjunction with the SPG Acquisition, Agilent cooperated with us to novate, convey, transfer, assign or sublease certain specific agreements to us.

Allocated costs included in the accompanying Predecessor statement of operations are as follows (in millions):

	Year Ended October 31, 2005	One Month Ended November 30, 2005
Cost of products sold	\$ 80	\$ 8
Research and development	80	8
Selling, general and administrative	146	15
Other income, net	—	—
Total allocated costs	<u>\$ 306</u>	<u>\$ 31</u>

Predecessor Accounting

Predecessor derived revenue from the sales of products to other Agilent businesses of \$6 million and \$1 million for the year ended October 31, 2005 and the one month ended November 30, 2005, respectively. The revenue was recorded using a cost-plus methodology and may not necessarily represent a price an unrelated third-party would pay.

Predecessor purchased materials from other Agilent businesses of \$10 million and \$1 million for the year ended October 31, 2005 and the one month ended November 30, 2005, respectively. All purchases were at cost and were recorded in cost of products sold or inventory for the respective periods.

Allocated Costs

The Predecessor statement of operations includes direct expenses for cost of products sold, research and development, sales and marketing, distribution, and administration as well as allocations of expenses arising from shared services and infrastructure provided by Agilent. These allocated expenses include costs of centralized research and development, legal and accounting services, employee benefits, real estate and facilities, corporate advertising, insurance services, information technology, treasury and other corporate and infrastructure services. These expenses were allocated using estimates that Predecessor considered to be a reasonable reflection of the utilization of services provided to or benefits received by Predecessor relative to Agilent's total costs. The allocation methods included headcount, square footage, actual consumption and usage of services, adjusted invested capital and others.

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5. Balance Sheet Components

Inventory

Inventory consists of the following (in millions):

	Company		
	October 31, 2006	October 31, 2007	August 3, 2008 (unaudited)
Finished goods	\$ 50	\$ 44	\$ 85
Work-in-process	109	78	81
Raw materials	10	18	27
Total inventory	<u>\$ 169</u>	<u>\$ 140</u>	<u>\$ 193</u>

Other Current Assets

Other current assets consist of the following (in millions):

	Company	
	October 31, 2006	October 31, 2007
Non-U.S. transaction tax receivable	\$ 3	\$ 6
Prepayments	12	10
Other	19	9
Total other current assets	<u>\$ 34</u>	<u>\$ 25</u>

Property, Plant and Equipment, Net

Property, plant and equipment, net consist of the following (in millions):

	Company	
	October 31, 2006	October 31, 2007
Land	\$ 12	\$ 11
Buildings and leasehold improvements	165	123
Machinery and equipment	321	320
Total property, plant and equipment	498	454
Accumulated depreciation and amortization	(81)	(162)
Total property, plant and equipment, net	<u>\$ 417</u>	<u>\$ 292</u>

Depreciation expense was \$55 million, \$5 million, \$81 million and \$85 million, for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, respectively.

At October 31, 2006 and 2007, we had \$30 million and \$22 million of unamortized software costs, respectively, net of accumulated amortization of \$6 million and \$16 million, respectively.

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At October 31, 2006 and 2007, we had \$7 million and \$6 million of assets under capital leases, respectively, net of accumulated amortization of \$1 million and \$2 million, respectively.

At October 31, 2007, property, plant and equipment with the gross carrying amount of \$1 million and accumulated depreciation of less than \$1 million were classified as assets of discontinued operation.

Other Current Liabilities

Other current liabilities consist of the following (in millions):

	Company	
	October 31, 2006	October 31, 2007
Deferred revenue	\$ 5	\$ 7
Supplier liabilities	3	3
Customer deposit	12	1
Litigation settlements	24	—
Income taxes payable	15	9
Restructuring charges	—	5
Other	7	10
Total other current liabilities	<u>\$ 66</u>	<u>\$ 35</u>

6. Goodwill

The following table summarizes changes in goodwill (in millions):

Company	
Balance as of October 31, 2005	\$ —
2006 acquisitions:	
Semiconductor Products Group (Note 3. "Acquisitions")	348
2006 divestitures:	
Storage Business	(155)
Printer ASICs Business	(77)
Balance as of October 31, 2006	<u>\$ 116</u>
2007 acquisition (Note 3. "Acquisitions")	6
Balance as of October 31, 2007	<u>\$ 122</u>
2008 acquisitions (unaudited) (Note 3. "Acquisitions")	34
Balance as of August 3, 2008 (unaudited)	<u>\$ 156</u>

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7. Intangible Assets

Amortizable purchased intangibles consist of the following (in millions):

	<u>Gross Carrying Amount</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
As of October 31, 2006:			
Purchased technology	\$ 796	\$ (57)	\$ 739
Customer and distributor relationships	266	(33)	233
Order backlog	31	(31)	—
Other	2	(1)	1
Total	<u>\$ 1,095</u>	<u>\$ (122)</u>	<u>\$ 973</u>
As of October 31, 2007:			
Purchased technology	\$ 714	\$ (117)	\$ 597
Customer and distributor relationships	230	(50)	180
Order backlog	29	(29)	—
Other	2	(2)	—
Total	<u>\$ 975</u>	<u>\$ (198)</u>	<u>\$ 777</u>
As of August 3, 2008 (unaudited):			
Purchased technology	\$ 720	\$ (159)	\$ 561
Customer and distributor relationships	241	(71)	170
Order backlog	29	(29)	—
Other	2	(2)	—
Total	<u>\$ 992</u>	<u>\$ (261)</u>	<u>\$ 731</u>

Amortization of intangible assets included in continuing operations was \$0 million, \$0 million, \$111 million, \$88 million, \$66 million (unaudited) and \$63 million (unaudited) for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008, respectively. At October 31, 2007, intangibles assets with the gross carrying amount of \$28 million and accumulated amortization of \$7 million were classified as assets of discontinued operation related to the pending sale of our Infra-red operation. See Note 17. "Discontinued Operations."

During the year ended October 31, 2007, in connection with the POF Acquisition we recorded \$17 million of intangible assets with weighted-average amortization period of 14 years. See Note 3. "Acquisitions." During the nine months ended August 3, 2008, we recorded \$11 million of intangible assets with weighted average amortization period of 6.8 years, in connection with acquisitions in 2008. During the same period, we also acquired \$6 million of intangible assets from a third-party with weighted-average amortization period of 18 years.

During the year ended October 31, 2007, intangible assets with a gross carrying amount of \$21 million were sold as part of the Image Sensor operations, net of accumulated amortization of \$8 million. See Note 17. "Discontinued Operations."

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As discussed in Note 12. "Restructuring and Asset Impairment Charges," during the year ended October 31, 2007 we recorded an impairment charge pursuant to SFAS No. 144, "Accounting for the Impairment or Disposal of Long-lived Assets" of \$88 million for intangible assets (purchased technology and customer and distributor relationships), \$72 million of which was recorded in cost of products sold and the remaining \$16 million was recorded in operating expenses in the consolidated statement of operations.

Based on the amount of intangible assets subject to amortization at October 31, 2007, the expected amortization expense for each of the next five fiscal years and thereafter is as follows (in millions):

<u>Fiscal Year</u>	<u>Amount</u>
2008	\$ 83
2009	76
2010	75
2011	73
2012	73
Thereafter	397
	<u>\$ 777</u>

Based on the amount of intangible assets subject to amortization at August 3, 2008, the expected amortization expense for each of the next five fiscal years and thereafter is as follows (in millions):

<u>Fiscal Year</u>	<u>Amount</u> <u>(unaudited)</u>
2008 (remaining)	\$ 22
2009	78
2010	77
2011	75
2012	75
2013	74
Thereafter	330
	<u>\$ 731</u>

The weighted average amortization periods remaining by intangible asset category at October 31, 2007 and August 3, 2008 were as follows (in years):

	<u>October 31,</u> <u>2007</u>	<u>August 3,</u> <u>2008</u> <u>(unaudited)</u>
Amortizable intangible assets:		
Purchased technology	12	11
Customer and distributor relationships	9	9

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8. Retirement Plans and Post-Retirement Benefits

Company

Effective October 31, 2007, we adopted SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans," or SFAS No. 158, which requires an employer to record non-cash adjustments to recognize the funded status of each of its defined benefit and postretirement benefit plans as a net asset or liability in its statement of financial position with an offsetting amount in accumulated other comprehensive income, and to recognize changes in that funded status in the year in which changes occur through comprehensive income. Additionally, SFAS No. 158 requires an employer to measure the funded status of each of its plans as of the date of its year-end statement of financial position. This additional provision becomes effective for us in fiscal year 2009. The incremental effect of applying SFAS No. 158 on individual line items on the consolidated balance sheet as of October 31, 2007 was as follows (in millions):

	Before application of SFAS No. 158	Adjustments	After application of SFAS No. 158
Non-current deferred income tax liability	\$ 2	\$ 3	\$ 5
Accumulated other comprehensive income	\$ —	\$ 4	\$ 4

Assumed Plans. Under the Asset Purchase Agreement with Agilent, the only defined benefit plans we were required to assume were for certain employees located in Taiwan, Korea, Germany, Italy and France. Generally, for each defined benefit plan we assumed, Agilent was required to transfer assets equal to the aggregate Accumulated Benefit Obligation, or ABO, of such plan on the acquisition date. We did not assume any other Agilent plans. These plans covered approximately 12% of our total employees as of October 31, 2007.

401(k) Defined Contribution Plan. Our U.S. eligible employees participate in the Avago Technologies U.S. Inc. 401(k) Plan, or the 401(k) Plan. Enrollment in the 401(k) Plan is automatic for employees who meet eligibility requirements unless they decline participation. Under the 401(k) Plan, we provide matching contributions to employees up to a maximum of 4% of an employee's annual eligible compensation. The maximum contribution to the 401(k) Plan is 50% of an employee's annual eligible compensation, subject to regulatory and plan limitations. The 401(k) Plan expense is included in the corporate employee overhead rate allocation.

U.S. Post-Retirement Medical Benefit Plans. Substantially all U.S. employees who meet retirement eligibility requirements as of their termination dates and who did not elect to receive retiree medical benefits from Agilent may receive post-retirement medical benefits under our retiree medical account program. Under our retiree medical account program, eligible retirees are allocated a spending account of either \$40,000 or \$55,000, depending on the retiree's age at January 1, 2005, from which the retiree can receive reimbursement for premiums paid for medical coverage to age 65. U.S. employees who were age 50 or over on January 1, 2005 but did not satisfy Agilent's eligibility requirements for its traditional retiree medical plan when they terminated employment with Agilent pursuant to the SPG Acquisition may be eligible for our traditional retiree medical plan upon meeting certain eligibility requirements and completing at least 2 years of Avago service. Once participating in the traditional retiree medical plan, retirees are provided with access to both pre-65 medical coverage and supplemental Medicare coverage with medical premiums based on the type of coverage chosen and the retiree's combined

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length of service with us, Agilent and Hewlett-Packard Company. Retirees in this group are also given the option to choose the \$55,000 retiree medical account program instead of the traditional retiree medical plan. The actuarial obligation for retiree medical benefits of \$20 million was recorded as part of the SPG Acquisition.

Non-U.S. Retirement Benefit Plans. In addition to the defined benefit plan for certain employees in Taiwan, Korea, Japan, France, Italy and Germany, other eligible employees outside of the U.S. receive retirement benefits under various defined contribution retirement plans. Eligibility is generally determined based on the terms of our plans and local statutory requirements.

The net pension plan costs of our non-U.S. defined benefit plans for the years ended October 31, 2006, 2007 and the nine months ended July 31, 2007 and August 3, 2008 were \$2 million, \$2 million, \$1 million (unaudited) and \$2 million (unaudited), respectively. The net pension plan costs of our post-retirement medical plan for the years ended October 31, 2006, 2007 and the nine months ended July 31, 2007 and August 3, 2008 were \$1 million, \$1 million, \$1 million (unaudited) and \$1 million (unaudited) respectively.

Funded Status. The funded status of the non-U.S. defined benefit plans was as follows (in millions):

	Company			
	Non-U.S. Defined Benefit Plans		U.S. Post Retirement Medical Plans	
	2006	2007	2006	2007
Change in plan assets:				
Fair value—beginning of period	\$ —	\$ 9	\$ —	\$ —
Fair value of assets transferred on December 1, 2005	8	—	—	—
Currency impact	1	1	—	—
Employer contributions	—	1	—	—
Fair value of plan assets—end of period	<u>\$ 9</u>	<u>\$ 11</u>	<u>\$ —</u>	<u>\$ —</u>
Change in benefit obligation:				
Benefit obligation—beginning of period	\$ —	\$ 16	\$ —	\$ 17
Obligations acquired on December 1, 2005	12	—	20	—
Addition to Plan	—	1	—	—
Service cost	2	2	1	1
Interest cost	—	1	1	1
Amendment	—	—	—	(1)
Actuarial (gain)/loss	1	(2)	(5)	(2)
Currency impact	1	1	—	—
Benefit obligation—end of period	<u>\$ 16</u>	<u>\$ 19</u>	<u>\$ 17</u>	<u>\$ 16</u>
Net accrued costs:				
Plan assets less than benefit obligation	\$ (7)	\$ (8)	\$ (17)	\$ (16)
Unrecognized net actuarial (gain)/loss and net prior service credit	2	—	(5)	(7)
Accumulated other comprehensive income	—	—	—	7
	<u>\$ (5)</u>	<u>\$ (8)</u>	<u>\$ (22)</u>	<u>\$ (16)</u>

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It is expected that various benefit plans will make payments over the next ten years as follows (in millions):

	Non-U.S. Defined Benefit Plans	U.S. Post Retirement Medical Plans
2008	\$ —	\$ —
2009	—	1
2010	—	1
2011	—	1
2012	1	1
2013-2017	5	4

Assumptions. The assumptions used to determine the benefit obligations and expense for our defined benefit and post-retirement benefit plans are presented in the table below. The expected long-term return on assets below represents an estimate of long-term returns on investment portfolios primarily consisting of fixed income investments. We consider long-term rates of return, which are weighted, based on the asset classes (both historical and forecasted) in which we expect our pension and post-retirement funds to be invested. Discount rates reflect the current rate at which pension and post-retirement obligations could be settled based on the measurement dates of the plans, which is September 30 and October 31 for the defined benefit and post retirement plans, respectively. The range of assumptions that are used for non-U.S. defined benefit plans reflects the different economic environments within various countries.

	Assumptions for Benefit Obligation Company Year Ended October 31,		Assumptions for Expense Company Year Ended October 31,	
	2006	2007	2006	2007
Non-U.S. Defined Benefit Plans:				
Discount rate	2.25%-4.75%	2.25%-5.25%	2.00%-4.25%	2.25%-5.25%
Average increase in compensation levels	3.00%-4.00%	3.00%-5.00%	2.50%-4.50%	3.00%-4.00%
Expected long-term return on assets	2.75%-5.60%	2.75%-5.60%	3.50%-6.75%	2.75%-5.60%
U.S. Post-Retirement Medical Plan:				
Discount rate	6.000%	6.250%	5.250%	6.000%
Current medical cost trend rate	9.000%	9.000%	9.000%	9.000%
Ultimate medical cost trend rate	5.000%	5.000%	5.000%	5.000%
Medical cost trend rate decreases to ultimate trend rate in year	2011	2012	2010	2011

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Assumed healthcare trend rates could have a significant effect on the amounts reported for the post-retirement medical plans. A one percentage point change in the assumed health care cost trend rates for the year ended October 31, 2007 would have the following effects:

	1% Increase	1% Decrease
Effect on post-retirement benefit obligation (in millions)	\$ 1	\$ (1)
Percentage effect on post-retirement benefit obligation	8.4%	(7.0)%

A one percentage point increase or decrease in our healthcare cost trend rates would have increased or decreased the service and interest cost components of the net periodic benefit cost by less than \$1 million.

Predecessor

General. Substantially all of Predecessor's employees were covered under various defined benefit and/or defined contribution plans. Additionally, the Predecessor sponsored post-retirement health care benefit plans for Predecessor's eligible U.S. employees.

U.S. Retirement-Related Plans. Predecessor provided U.S. employees who met eligibility criteria under the retirement and deferred profit-sharing plans, which were generally based on an employee's highest five consecutive years' average pay during the years of employment and on length of service.

401(k) Defined Contribution Plan. Predecessor's U.S. eligible employees participated in Agilent's 401(k) Plan, or the Predecessor's 401(k) Plan. Under the Predecessor's 401(k) Plan, Predecessor provided matching contributions to employees up to a maximum of 4% of an employee's annual eligible compensation. The Predecessor's 401(k) Plan expense is included in the corporate employee overhead rate allocation for Predecessor and not separately identifiable.

Post-Retirement Benefit Plans. U.S. employees who met retirement eligibility requirements as of their termination dates may have participated in Agilent's Non-Medicare Medical or Medicare Medical Plans under Agilent's traditional retiree medical plan.

Medicare Prescription Drug, Improvement and Modernization Act of 2003. In December 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003, or the Act, was passed which expands Medicare to include an outpatient prescription drug benefit beginning in 2006. In May 2004, the FASB issued FSP 106-2, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003," which provides guidance on how companies should account for the impact of the Act on its postretirement healthcare plans. Beginning in 2006, the federal government provided a non-taxable subsidy to employers that sponsor prescription drug benefits to retirees that are "actuarially equivalent" to Medicare Part D benefits. Agilent determined that the prescription drug benefits offered under the plans qualify for this subsidy. Effective in fourth quarter 2004, assuming that Agilent would continue to offer these benefits, Agilent reflected the expected subsidy according to the guidance in FSP 106-2 prospectively in Agilent's financial statements. The adoption of FSP 106-2 had no material impact on accumulated post-retirement benefit obligation of net plan costs.

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Non-U.S. Retirement Benefit Plans. Eligible Predecessor employees outside the U.S. generally received retirement benefits under various retirement plans based upon factors such as years of service and employee compensation levels. Eligibility was generally determined in accordance with local statutory requirements.

For the year ended October 31, 2005, and the one month ended November 30, 2005, the net pension costs of non-U.S. defined benefit plans transferred to Avago were \$1 million and \$0 million, respectively.

Assumptions. The assumptions used to determine the expense for Predecessor's defined benefit and post-retirement benefit plans are presented in the table below. The expected long-term return on assets below represents an estimate of long-term returns on investment portfolios consisting of a mixture of equities, fixed income and alternative investments in proportion to the asset allocations of each of the plans. Predecessor considered long-term rates of return, which are weighted based, on the asset classes (both historical and forecasted) in which Predecessor expected its pension and post-retirement funds to be invested. Discount rates reflect the current rate at which pension and post-retirement obligations could be settled based on the measurement dates of the plans (October 31). Both U.S. and non-U.S. rates are generally based on published rates for high-quality corporate bonds. The range of assumptions that are used for non-U.S. defined benefit plans reflects the different economic environments within various countries.

	Predecessor Year Ended October 31, 2005
Non-U.S. defined benefit plans:	
Discount rate	2.25-6.0%
Average increase in compensation levels	0-5.0%
Expected long-term return on assets	4.75-7.0%
U.S. post-retirement benefits plans:	
Discount rate	5.75%
Expected long-term return on assets	8.50%
Current medical cost trend rate	10.00%
Ultimate medical cost trend rate	5.00%
Medical cost trend rate decrease to ultimate rate in year	2010

9. Senior Credit Facilities and Borrowings

Our senior credit facilities and borrowings as of October 31, 2006 and 2007 and August 3, 2008 consist of the following (in millions):

	October 31, 2006	October 31, 2007	August 3, 2008 (unaudited)
Senior credit facilities:			
Term loan facility	\$ —	\$ —	\$ —
Revolving credit facility	—	—	—
Notes:			
10 ¹ / ₈ % senior notes due 2013	\$ 500	\$ 403	\$ 403
Senior floating rate notes due 2013	250	250	50
11 ⁷ / ₈ % senior subordinated notes due 2015	250	250	250
	<u>\$ 1,000</u>	<u>\$ 903</u>	<u>\$ 703</u>

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Senior Credit Facilities

In connection with the SPG Acquisition, we entered into a senior credit agreement with a syndicate of financial institutions. The senior secured credit facilities initially consisted of (i) a seven-year \$725 million term loan facility and (ii) a six-year, \$250 million revolving credit facility for general corporate purposes. As of October 31, 2006, the term loan facility had been permanently repaid in full and may not be redrawn. The revolving credit facility was increased to \$375 million in the fourth quarter of fiscal year 2007.

The revolving credit facility includes borrowing capacity available for letters of credit and for borrowings on same-day or one-day notice referred to as swingline loans and is available to us and certain of our subsidiaries in U.S. dollars and other currencies. As of August 3, 2008, we had no borrowings outstanding under the revolving credit facility, although we had \$17 million of letters of credits outstanding under the facility. We drew \$475 million under our term loan facility to finance a portion of the SPG Acquisition. On January 26, 2006, we drew the full \$250 million under the delayed-draw portion of our term loan facility to retire all of our redeemable convertible preference shares. We used the net proceeds from the sale of our Storage Business and Printer ASICs Business to permanently repay borrowings under our term loan facility. Costs of approximately \$19 million incurred in relation to the term loan facility were initially capitalized as debt issuance costs, amortized over the expected term as additional interest expense and unamortized costs were written off in conjunction with the repayment of the term loan facility.

Interest Rate and Fees: Borrowings under the senior credit agreement bear interest at a rate equal to an applicable margin plus, at our option, either (a) a base rate determined by reference to the higher of (1) the United States prime rate and (2) the federal funds rate plus 0.5% (or an equivalent base rate for loans originating outside the United States, to the extent available) or (b) a LIBOR rate (or the equivalent thereof in the relevant jurisdiction) determined by reference to the costs of funds for deposits in the currency of such borrowing for the interest period relevant to such borrowing adjusted for certain additional costs. At October 31, 2007, the lender's base rate was 7.50% and the one-month LIBOR rate was 4.71%. At August 3, 2008, the lender's base rate was 5.00% and the one-month LIBOR rate was 2.46%. The applicable margin for borrowings under the revolving credit facility is 0.75% with respect to base rate borrowings and 1.75% with respect to LIBOR borrowings.

We are required to pay a commitment fee to the lenders under the revolving credit facility with respect to any unutilized commitments thereunder. At October 31, 2007 and August 3, 2008, the commitment fee on the revolving credit facility was 0.375% per annum. We must also pay customary letter of credit fees. The commitment fee is expensed as additional interest expense.

Maturity: Principal amounts outstanding under the revolving credit facility are due and payable in full on December 1, 2011. As of October 31, 2007 and August 3, 2008, we had no borrowings outstanding under the revolving credit facility, although we had \$16 million and \$17 million, respectively, of letters of credit each outstanding under the facility, which reduce the amount available on a dollar-for-dollar basis.

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Certain Covenants and Events of Default: The senior credit agreement contains a number of covenants that, among other things, restrict, subject to certain exceptions, our and our subsidiaries' ability to:

- incur additional debt or issue certain preferred shares;
- create liens on assets;
- enter into sale-leaseback transactions;
- engage in mergers or consolidations;
- sell assets;
- pay dividends and distributions, repurchase our capital stock or make other restricted payments;
- make investments, loans or advances;
- make capital expenditures;
- repay subordinated indebtedness (including the 11 ⁷/₈ % senior subordinated notes);
- make certain acquisitions;
- amend material agreements governing our subordinated indebtedness (including the senior subordinated notes);
- change our lines of business; and
- change the status of our direct wholly owned subsidiary, Avago Technologies Holdings Pte. Ltd., as a passive holding company.

All obligations under the senior credit facilities, and the guarantees of those obligations, are secured by substantially all of our assets and that of each guarantor subsidiary, subject to certain exceptions.

In addition, the senior credit agreement requires us to maintain senior secured leverage ratios not exceeding levels set forth in the senior credit agreement. The senior credit agreement also contains certain customary affirmative covenants and events of default.

Senior Notes and Senior Subordinated Notes

In connection with the SPG Acquisition, we completed a private placement of \$1,000 million principal amount of unsecured debt consisting of (i) \$500 million principal amount of 10 ¹/₈ % senior notes due December 1, 2013, or senior fixed rate notes, (ii) \$250 million principal amount of senior floating rate notes due June 1, 2013, or senior floating rate notes and, together with the senior fixed rate notes, the senior notes, and (iii) \$250 million principal amount of 11 ⁷/₈% senior subordinated notes due December 1, 2015, or senior subordinated notes. The senior notes and the senior subordinated notes are collectively referred to as our outstanding notes. We received proceeds of \$966 million, net of \$34 million of related transaction expenses. Such transaction expenses are deferred as debt issuance costs and are being amortized over the life of the loans as incremental interest expense.

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Interest is payable on the senior fixed rate notes and the senior subordinated notes on a semi-annual basis at a fixed rate of 10.125% and 11.875%, respectively, per annum. Interest is payable on the senior floating rate notes on a quarterly basis at a rate of three-month LIBOR plus 5.5%. The rate for the senior floating rate notes was 11.12% and 8.18% at October 31, 2007 and August 3, 2008, respectively.

We may redeem all or any part of the senior fixed rate notes at any time prior to December 1, 2009 at a redemption price equal to 100% of the principal amount of the notes redeemed plus a defined premium and accrued but unpaid interest through the redemption date. We can redeem the senior floating rate notes on or after December 1, 2007 and the senior fixed rate notes on or after December 1, 2009 at fixed redemption prices set forth in the indenture governing the senior notes plus accrued but unpaid interest through the redemption date. The senior notes indenture also provides that until December 1, 2008, we may use the proceeds of qualifying asset sales or equity offerings to redeem up to 35% of the aggregate principal amount of our senior fixed rate notes at 110.125% of the principal amount plus accrued but unpaid interest through the redemption date, provided that at least \$250 million of the senior fixed rate notes remain outstanding after the redemption. In addition, upon a change of control of our company, we generally will be required to make an offer to redeem the senior notes from the holders at 101% of the principal amount plus accrued but unpaid interest through the redemption date.

We may redeem all or any part of the senior subordinated notes (i) at any time prior to December 1, 2010 at a redemption price equal to 100% of the principal amount of the notes redeemed plus a defined premium and accrued but unpaid interest through the redemption date, and (ii) on or after December 1, 2010 at fixed redemption prices set forth in the indenture governing the senior subordinated notes plus accrued but unpaid interest through the redemption date. The senior subordinated notes indenture also provides that until December 1, 2008, we may use the proceeds of qualifying asset sales or equity offerings to redeem up to 35% of the aggregate principal amount of our senior subordinated notes at 111.875% of the principal amount plus accrued but unpaid interest through the redemption date, provided that at least \$150 million of the senior subordinated notes remain outstanding after the redemption. In addition, upon a change of control of our company, we generally will be required to make an offer to redeem the senior subordinated notes from the holders at 101% of the principal amount plus accrued but unpaid interest through the redemption date.

The senior notes are unsecured and effectively subordinated to all of our existing and future secured debt (including obligations under our senior credit agreement), to the extent of the value of the assets securing such debt. The senior subordinated notes are unsecured and subordinated to all of our existing and future senior indebtedness, including our senior credit agreement and the senior notes.

Certain of our subsidiaries have guaranteed the obligations under the senior credit agreement, have guaranteed the obligations under the senior notes on a senior unsecured basis, and have guaranteed the obligations under the senior subordinated notes on a senior subordinated unsecured basis.

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The indentures governing our outstanding notes limit our and our subsidiaries' ability to:

- incur additional indebtedness and issue disqualified stock or preferred shares;
- pay dividends or make other distributions on, redeem or repurchase our capital stock or make other restricted payments;
- make investments, acquisitions, loans or advances;
- incur or create liens;
- transfer or sell certain assets;
- engage in sale and lease back transactions;
- declare dividends or make other payments to us;
- guarantee indebtedness;
- engage in transactions with affiliates; and
- consolidate, merge or transfer all or substantially all of our assets.

Subject to certain exceptions, the indentures governing our outstanding notes permit us and our restricted subsidiaries to incur additional indebtedness, including secured indebtedness.

Debt Repayments

During fiscal year 2007, we repurchased \$97 million in principal amounts of the senior fixed rate notes and paid \$7 million in early tender premium in the tender offer, plus accrued interest, resulting in a loss on extinguishment of debt of \$12 million, which consisted of \$7 million early tender premium, \$4 million write-off of debt issuance costs and less than \$1 million legal fees and other related expenses.

During the nine months ended August 3, 2008, we redeemed \$200 million in principal amounts of the senior floating rate notes. We redeemed the senior floating rate notes at 2% premium of the principal amount, plus accrued interest, resulting in a loss on extinguishment of debt of \$10 million, which consisted of the \$4 million premium and a \$6 million write-off of debt issuance costs and other related expenses.

Debt Issuance Costs

Unamortized debt issuance costs associated with the notes and the secured senior credit facility were \$30 million and \$22 million (unaudited) at October 31, 2007 and August 3, 2008, respectively, and are included in other assets on the balance sheet. Amortization of debt issuance costs is classified as interest expense in the consolidated statement of operations.

Other Borrowing

In connection with an acquisition in the first quarter of fiscal 2008, we assumed a \$2 million loan secured by land and building which was repaid during the quarter ended August 3, 2008. See also Note 3. "Acquisitions."

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Predecessor

The Predecessor had no borrowings during any period presented.

10. Fair Value of Financial Instruments

The following table presents the carrying amounts and fair values of financial instruments as of October 31, 2006 and 2007 (in millions):

	Company			
	October 31, 2006		October 31, 2007	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Variable rate debt	\$ 250	\$263	\$ 250	\$257
Fixed rate debt	750	806	653	722

The fair values of cash and cash equivalents, trade accounts receivable, accounts payable and accrued liabilities, to the extent the underlying liability will be settled in cash, approximate carrying values because of the short-term nature of these instruments. The fair value of our long-term debt is based on quoted market rates.

11. Shareholders' Equity

Company

Effective January 30, 2006, the Singapore Companies Act was amended to, among other things, allow Singapore companies to repurchase outstanding ordinary shares subject to certain requirements and eliminate the concepts of par value, additional paid-in capital and authorized share capital. As a result of the Singapore Companies Act amendments, effective January 30, 2006, our outstanding shares have no par value, and we have combined the par value of our ordinary shares together with additional paid-in-capital into one ordinary shares account for all periods presented.

Ordinary and Redeemable Convertible Preference Shares

In December 2005, we issued 210,229,361 ordinary shares for proceeds of \$1,043 million and 250,000 shares of redeemable convertible cumulative preference shares, or preference shares, for \$250 million. In January 2006, we redeemed 248,848 shares of preference shares for cash and the remaining balance was converted into 230,400 ordinary shares. A pro-rata dividend at a rate of 3% per annum was paid on the shares redeemed in accordance with the terms of the preference shares. During fiscal 2006, we issued 3,810,854 ordinary shares for proceeds of \$19 million to employees of the Company. During fiscal years 2006 and 2007 and the nine months ended August 3, 2008, we repurchased a total of 742,000 shares from terminated employees for \$6 million cash and issued 9,783 (unaudited) shares for less than \$1 million.

At October 31, 2006 and 2007 and August 3, 2008, 3,808,520, 3,498,520 and 3,105,303 (unaudited) ordinary shares issued to employees, respectively, are considered temporary equity

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under the provisions of SEC Accounting Series Release No. 268, "Presentation in Financial Statements of 'Redeemable Preferred Stocks'," due to having a contingent cash-settlement feature upon the death or disability of the shareholder for a period of five years from the issuance of such shares. As such, approximately \$19 million, \$17 million and \$13 million (unaudited) recognized in ordinary shares should be considered temporary equity of the Company at October 31, 2006 and 2007 and August 3, 2008, respectively.

Share Option Plans

Effective December 1, 2005, we adopted two equity-based compensation plans, the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, or the Executive Plan, and the Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries, or the Senior Management Plan and, together with the Executive Plan, the Equity Incentive Plans, which have been amended, to authorize the grant of options and share purchase rights covering up to 30 million ordinary shares.

Under the Executive Plan, options generally vest at a rate of 20% per year based on the passage of time, and the passage of time and attaining certain performance criteria, in each case subject to continued employment. Those options subject to vesting based on the passage of time may accelerate by one year upon certain terminations of employment. Under the Senior Management Plan, options generally vest at a rate of 20% per year based on the passage of time and continued employment.

Under the Equity Incentive Plans, awards generally expire ten years following the date of grant unless granted to a non-employee, in which case the awards generally expire five years following the date of grant and are granted at a price equal to the fair market value.

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A summary of award activity follows (in millions, except per share amounts).

	Awards Outstanding				
	Awards Available for Grant	Number Outstanding	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Life (in years)	Aggregate Intrinsic Value
Outstanding as of October 31, 2005	—	—	\$ —		
Shares authorized	30	—	—		
Issued as part of the SPG Acquisition (see Note 3. "Acquisitions")	(1)	1	1.25		
Granted	(24)	24	5.06		
Exercised	—	(4)	5.01		
Cancelled	3	(3)	4.87		
Outstanding as of October 31, 2006	8	18	\$ 4.87		
Granted	(6)	6	8.98		
Cancelled	4	(4)	4.91		
Outstanding as of October 31, 2007	6	20	\$ 6.07	7.82	\$ 84
Granted (unaudited)	(4)	4	10.38		
Cancelled (unaudited)	3	(3)	6.05		
Outstanding as of August 3, 2008 (unaudited)	5	21	\$ 6.91	7.65	\$ 80
Vested as of October 31, 2007		4	\$ 4.31	6.82	\$ 23
Vested and expected to vest as of October 31, 2007		15	\$ 5.87	7.71	\$ 64
Vested as of August 3, 2008 (unaudited)		7	\$ 5.32	6.66	\$ 36
Vested and expected to vest as of August 3, 2008 (unaudited)		17	\$ 6.63	7.50	\$ 71

The following table summarizes significant ranges of outstanding and exercisable awards as of August 3, 2008 (unaudited) (in millions, except per share amounts):

Exercise Prices	Awards Outstanding			Awards Exercisable	
	Number Outstanding	Weighted-Average Remaining Contractual Life (in years)	Weighted-Average Exercise Price Per Share	Number Exercisable	Weighted-Average Exercise Price Per Share
\$ 0.00-4.00	1	4.30	\$ 1.25	1	\$ 1.25
4.01-8.00	13	6.95	5.11	5	5.10
8.01-12.00	7	9.05	10.30	1	10.22
Total	21	7.65	6.91	7	5.32

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Share-Based Compensation

Effective November 1, 2006, or fiscal year 2007, we adopted the provisions of SFAS No. 123R, "Share-Based Payment." SFAS No. 123R establishes GAAP for share-based awards issued for employee services. Under SFAS No. 123R, share-based compensation cost is measured at grant date, based on the fair value of the award, and is recognized as an expense over the employee's requisite service period. We previously applied APB Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations and provided the required pro forma disclosures of SFAS No. 123, "Accounting for Stock-Based Compensation."

We adopted SFAS No. 123R using the prospective transition method. Under this method, the provisions of SFAS No. 123R apply to all awards granted or modified after the date of adoption. For share-based awards granted after November 1, 2006, we recognized compensation expense based on the estimated grant date fair value method required under SFAS No. 123R, using Black-Scholes valuation model with a straight-line amortization method. Since SFAS No. 123R requires that share-based compensation expense be based on awards that are ultimately expected to vest, estimated share-based compensation for such awards has been reduced for estimated forfeitures. For outstanding share-based awards granted before November 1, 2006, which were originally accounted under the provisions of APB No. 25 and the minimum value method for pro forma disclosures of SFAS No. 123, we continue to account for any portion of such awards under the originally applied accounting principles. As a result, performance-based awards granted before November 1, 2006 are subject to variable accounting until such options are vested, forfeited or cancelled. Variable accounting requires us to value the variable options at the end of each accounting period based upon the then current fair value of the underlying ordinary shares. Accordingly, our share-based compensation is subject to significant fluctuation based on changes in the fair value of our ordinary shares.

The impact on our results for both employee and non-employee share-based compensation for the year ended October 31, 2007 and the nine months ended July 31, 2007 and August 3, 2008 was as follows (in millions):

	Company		
	Year Ended October 31, 2007	Nine Months Ended July 31, 2007	August 3, 2008
		(unaudited)	
Cost of products sold	\$ 1	\$ 1	\$ —
Research and development	—	—	2
Selling, general and administrative	11	12	10
Total share-based compensation expense	<u>\$ 12</u>	<u>\$ 13</u>	<u>\$ 12</u>

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The weighted-average assumptions utilized for our Black-Scholes valuation model for options granted during the year ended October 31, 2007 and the nine months ended July 31, 2007 and August 3, 2008 are as follows:

	Company		
	Year Ended October 31, 2007	Nine Months Ended July 31, 2007 (unaudited)	August 3, 2008
Risk-free interest rate	4.6%	4.7%	3.4%
Dividend yield	0.0%	0.0%	0.0%
Volatility	47.0%	47.0%	44.0%
Expected term (in years)	6.5	6.5	6.5

The dividend yield of zero is based on the fact that we have no present intention to pay cash dividends. Expected volatility is based on the combination of historical volatility of guideline publicly traded companies over the period commensurate with the expected life of the options and the implied volatility of guideline publicly traded companies from traded options with a term of 180 days or greater measured over the last three months. The risk-free interest rate is derived from the average U.S. Treasury Strips rate during the period, which approximates the rate in effect at the time of grant. The expected life calculation is based on the simplified method of estimating expected life outlined by the SEC in the Staff Accounting Bulletin No. 107. This method was allowed until December 31, 2007. However, on December 21, 2007, the SEC issued Staff Accounting Bulletin No. 110, "Year-End Help For Expensing Employee Stock Options," which will allow continued use of the simplified method under certain circumstances. As a result, we will continue to use the simplified method until we have sufficient historical data to provide a reasonable basis to estimate the expected term.

Based on the above assumptions, the weighted-average fair values of the options granted under the share option plans for the year ended October 31, 2007 and the nine months ended July 31, 2007 and August 3, 2008 was \$5.07, \$5.06 (unaudited) and \$5.04 (unaudited), respectively.

Based on our historical experience of pre-vesting option cancellations, we have assumed an annualized forfeiture rate of 15% for our options. Under the true-up provisions of SFAS No. 123R, we will record additional expense if actual forfeitures are lower than we estimated, and will record a recovery of prior expense if actual forfeitures are higher than we estimated.

Total compensation cost of options granted but not yet vested as of August 3, 2008 was \$28 million (unaudited), which is expected to be recognized over the weighted average period of 2 years.

For the year ended October 31, 2006, total employee and non-employee share-based compensation expense was \$3 million, which was recorded in accordance with APB No. 25.

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12. Restructuring and Asset Impairment Charges

Company

During the year ended October 31, 2006, we initiated new restructuring plans to reduce our workforce by approximately 80 employees related to certain product line rationalizations. In addition, we continued to incur charges related to the Predecessor restructuring plans assumed by us as part of the SPG Acquisition. Total charges incurred during this period were \$5 million, \$2 million of which were recorded under cost of products sold and the remainder of which were recorded under research and development. As of October 31, 2006, we had paid \$5 million in cash in conjunction with the new restructuring plans, and substantially completed the Predecessor restructuring plan.

In the first quarter of fiscal year 2007, we began to increase the use of outsourced service providers in our manufacturing operations, particularly our assembly and test operations, to lower our costs and reduce the capital deployed in these activities. In connection with this strategy, we introduced a largely voluntary severance program intended to reduce our workforce and resulting in an approximately 40% decline in our employment, primarily in our major locations in Asia. The increased use of outsource providers combined with other factors including real estate appraisals also led us to evaluate the recoverability of certain long-lived assets to determine whether there had been a material impairment pursuant to SFAS No. 144. Consequently, during the year ended October 31, 2007, we incurred asset impairment charges and restructuring charges of \$158 million and \$51 million, respectively. The asset impairment charges included \$70 million mostly related to equipment and buildings at certain manufacturing facilities and \$88 million for intangible assets related to those manufacturing operations. The net book value of the asset group before the impairment charges was \$415 million. The impairment charge was measured as an excess of the carrying value of the asset group over its fair value. The fair value of the asset group was estimated using a present value technique, where expected future cash flows from the use of the asset group were discounted by an interest rate commensurate with the risk of the cash flows. The restructuring charges predominantly represented associated employee termination benefits.

During the nine months ended August 3, 2008, we initiated restructuring plans in connection with product line rationalizations and recorded \$10 million (unaudited) of restructuring charges predominantly representing associated employee termination benefits.

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The significant activity within and components of the restructuring charges during the year ended October 31, 2007 and the nine months ended August 3, 2008 are as follows (in millions):

	Employee Termination Costs	Asset Abandonment Costs	Excess Lease	Total
Beginning balance as of October 31, 2006	\$ —	\$ —	\$ —	\$ —
Charges to cost of products sold	28	1	—	29
Charges to research and development	3	—	—	3
Charges to selling, general and administrative	15	3	1	19
Cash payments	(41)	—	(1)	(42)
Non-cash portion	—	(4)	—	(4)
Accrued restructuring as of October 31, 2007—including in other current liabilities	5	—	—	5
Charges to cost of products sold (unaudited)	5	—	—	5
Charges to research and development (unaudited)	3	—	—	3
Charges to selling, general and administrative (unaudited)	1	—	1	2
Cash payments (unaudited)	(9)	—	(1)	(10)
Accrued restructuring as of August 3, 2008 (unaudited)	<u>\$ 5</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5</u>

Predecessor

Agilent had several restructuring plans that have affected SPG. These plans were designed to reduce costs and expenses in order to return Agilent to profitability. The three main components of these plans were workforce reductions, consolidation of excess facilities and evaluating and restructuring property, plant and equipment, which included recording the impairment of some assets.

Overall, Agilent reduced SPG's workforce through attrition and involuntary terminations. Agilent also consolidated excess facilities resulting in charges for lease termination fees and losses anticipated from sub-lease agreements. In addition, Agilent closed production, research and development and support and sales facilities in the United States, the United Kingdom and other countries. As a result of these site closures, significant asset impairment charges were incurred.

In the first half of 2005, Predecessor continued to incur charges related to the actions that were taken to scale back the Fort Collins facility. In the second half of 2005, Predecessor shut down its existing research and development site at the Ipswich facility and the San Jose production facility in order to continue to reduce our overall cost structure. Predecessor incurred approximately \$7 million in work force management charges and \$2 million for asset impairment charges related to these actions for the year ended October 31, 2005. Total additional costs allocated to Predecessor by Agilent were approximately \$7 million for work force management and \$4 million for asset impairment and consolidation of excess facilities.

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A summary of the restructuring activity (including restructuring costs allocated by Agilent) by period is shown below (in millions):

	Predecessor	
	Year Ended October 31, 2005	One Month Ended November 30, 2005
Workforce management	\$ 14	\$ 1
Asset impairment	3	—
Consolidation of facilities	3	—
Total restructuring and asset impairment charges	<u>\$ 20</u>	<u>\$ 1</u>

A summary of the statement of operations impact of the charges resulting from all Predecessor restructuring plans is shown below (in millions):

	Predecessor	
	Year Ended October 31, 2005	One Month Ended November 30, 2005
Cost of products	\$ 4	\$ —
Research and development	7	—
Selling, general and administrative	9	1
Total restructuring and asset impairment charges	<u>\$ 20</u>	<u>\$ 1</u>

As described above, in addition to the actions that directly impacted Predecessor, Agilent allocated certain restructuring costs to Predecessor for their actions to reduce their costs associated with its support services such as finance, information technology, and workplace services. These cost reductions were achieved by moving global shared services operations sites to lower cost regions, reducing the number of properties, particularly sales and administrative sites, and by reducing their workforce through involuntary terminations and selected outsourcing of manufacturing and administrative functions. Portions of these costs were allocated to Predecessor by Agilent and are included in the Predecessor financial statements. The costs were paid directly by Agilent so they are not included in Predecessor's accrued liability for restructuring.

The restructuring costs allocated to Predecessor by Agilent that are included in the table above are shown separately below (in millions):

	Predecessor	
	Year Ended October 31, 2005	One Month Ended November 30, 2005
Cost of products	\$ —	\$ —
Research and development	4	—
Selling, general and administrative	7	—
Total restructuring and asset impairment charges	<u>\$ 11</u>	<u>\$ —</u>

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13. Income Taxes

Company

Consequent to the incorporation of Avago in Singapore, domestic operations reflect the results of operations based in Singapore.

Predecessor

Predecessor operating results were historically included in Agilent's consolidated U.S. federal and state income tax returns and non-U.S. jurisdiction tax returns. Provision for income taxes in the financial statements has been determined on a separate return basis. Predecessor is required to assess the realization of its net deferred tax assets and the need for a valuation allowance on a separate return basis, and exclude from that assessment any utilization of those losses by Agilent. This assessment requires that Predecessor's management make judgments about benefits that could be realized from future taxable income, as well as other positive and negative factors influencing the realization of deferred tax assets. Due to the cumulative losses incurred in the U.S. and certain non-U.S. locations, Predecessor recorded a valuation allowance against any deferred assets in these jurisdictions as of October 31, 2005. All tax return attributes Predecessor generated, as calculated on a separate return methodology not used by Agilent historically, were retained by Agilent.

Components of Income Before Taxes from Continuing Operations

For financial reporting purposes, "Income (loss) from continuing operations before income taxes" included the following components (in millions):

	Predecessor		Company	
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31, 2006	2007
<i>Company</i>				
Domestic loss			\$ (249)	\$ (125)
Foreign income (loss)			24	(87)
<i>Predecessor</i>				
Domestic loss	\$ (307)	\$ (17)		
Foreign income (loss)	321	(6)		
Income (loss) from continuing operations before income taxes	<u>\$ 14</u>	<u>\$ (23)</u>	<u>\$ (225)</u>	<u>\$ (212)</u>

Components of Provision for Income Taxes

Company

We have negotiated tax incentives with the Singapore Economic Development Board, an agency of the Government of Singapore, which provide that certain classes of income we earn in Singapore are subject to tax holidays or reduced rates of Singapore income tax. In order to

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retain these tax benefits, we must meet certain operating conditions relating to, among other things, maintenance of a treasury function, a corporate headquarters function, specified intellectual property activities and specified manufacturing activities in Singapore. Some of these operating conditions are subject to phase-in periods through 2010. The tax incentive arrangements are presently scheduled to expire at various dates generally between 2012 and 2015, subject in certain cases to potential extensions. For the years ended October 31, 2006 and 2007, the effect of these tax incentives was to reduce the overall provision for income taxes and reduce net loss from what it otherwise would have been in such year by approximately \$19 million and \$19 million, respectively, and reduce diluted net loss per share by \$0.09 and \$0.09, respectively.

Significant components of the provision for income taxes from continuing operations are as follows (in millions):

	Predecessor		Company	
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,	
			2006	2007
Current tax expense:				
Domestic	\$ 3	\$ —	\$ 2	\$ 2
Foreign	2	2	6	9
	<u>\$ 5</u>	<u>\$ 2</u>	<u>\$ 8</u>	<u>\$ 11</u>
Deferred tax expense (benefit)				
Domestic	\$ —	\$ —	\$ (1)	\$ 3
Foreign	—	—	(4)	(6)
	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (5)</u>	<u>\$ (3)</u>
Total provision for income taxes	<u>\$ 5</u>	<u>\$ 2</u>	<u>\$ 3</u>	<u>\$ 8</u>

Predecessor

Agilent had negotiated tax holidays on earnings in certain foreign jurisdictions in which Predecessor operated which expire in various fiscal years beginning in 2008. The tax holidays provide lower rates of taxation on certain classes of income and were conditional upon Agilent meeting certain employment and investment thresholds.

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Rate Reconciliation

A reconciliation of the expected statutory tax rate (computed at the Predecessor's U.S. statutory income tax rate of 35% and the Company's Singapore statutory tax rate of 20%) to the actual tax rate on income from continuing operations is as follows:

	Predecessor		Company	
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31, 2006	2007
Expected statutory tax rate	35.0%	(35.0)%	(20.0)%	(18.0)%
Homeland Investment Act Dividend Repatriation	14.3%	0.0%	0.0%	0.0%
Foreign income taxed at different rates	(71.4)%	14.9%	(0.2)%	8.0%
Nondeductible goodwill	4.3%	0.3%	0.0%	0.0%
U.S. R&D credits	(17.7)%	(1.3)%	0.0%	(0.3)%
Tax Holidays and Concessions	0.0%	0.0%	21.5%	11.5%
Other, net	(0.2)%	(0.4)%	0.0%	2.6%
Valuation Allowance	71.4%	30.2%	0.0%	0.0%
Actual tax rate on income from continuing operations	<u>35.7%</u>	<u>8.7%</u>	<u>1.3%</u>	<u>3.8%</u>

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Summary of Deferred Income Taxes

Deferred income taxes reflect the net effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their basis for income tax purposes and the tax effects of net operating losses and tax credit carry forwards. The significant components of deferred tax assets and deferred tax liabilities included on the balance sheets were as follows (in millions):

	Company Year Ended October 31,	
	2006	2007
<i>Deferred income tax assets:</i>		
Depreciation and amortization	\$ 5	\$ 22
Inventory	—	1
Receivables	—	2
Employee benefits	3	2
Stock options	—	4
Net operating loss carryovers and credit carryovers	12	30
Other deferred income tax assets	2	4
Gross deferred tax assets	\$ 22	\$ 65
Less valuation allowance	(16)	(51)
Deferred income tax assets	\$ 6	\$ 14
<i>Deferred income tax liabilities</i>		
Depreciation and amortization	\$ 1	\$ —
Inventory	—	1
Employee benefits	—	3
Other deferred income tax liabilities	—	2
Foreign earnings not permanently reinvested	—	2
Deferred income tax liabilities	\$ 1	\$ 8
Net deferred income tax asset	\$ 5	\$ 6

The above net deferred income tax asset has been reflected in the accompanying balance sheets as follows (in millions):

	Company Year Ended October 31,	
	2006	2007
Current asset	\$ —	\$ 2
Current liability	—	(3)
Net current income liability	\$ —	\$ (1)
Non-current asset	\$ 6	\$ 12
Non-current liability	(1)	(5)
Net non-current income tax asset	\$ 5	\$ 7

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As of October 31, 2007, we had Singapore net operating loss carryforwards of \$28 million, foreign net operating loss carryforwards of \$58 million, and the United States state net operating loss carryforwards of \$21 million. The Singapore net operating losses have no limitation on utilization. For foreign net operating losses, \$26 million of the losses have no limitation on utilization and the remaining balance of the losses expire in various fiscal years beginning in 2008. United States state net operating loss carryforwards expire beginning in fiscal year 2016.

We consider all operating income of foreign subsidiaries not to be permanently reinvested outside Singapore. We have provided \$2 million for foreign taxes that may result from future remittances of undistributed earnings of foreign subsidiaries, the cumulative amount of which is estimated to be \$39 million and \$85 million as of October 31, 2006 and 2007, respectively.

We adopted the provisions of FIN No. 48 on November 1, 2007. As a result of the implementation of FIN No. 48, our total unrecognized tax benefit was approximately \$22 million (unaudited) at date of adoption, for which we recognized approximately a \$10 million (unaudited) increase in the liability for unrecognized tax benefits. At the adoption, our balance sheet also reflected an increase in other long-term liabilities, accumulated deficit and deferred tax assets of approximately \$10 million, \$9 million and \$1 million, respectively (unaudited).

We recognize interest and penalties related to unrecognized tax benefits within the income tax expense line in the accompanying consolidated statement of operations. Accrued interest and penalties are included within other long-term liabilities in the consolidated balance sheet.

During the years ended October 31, 2007 and 2006, we did not recognize an accrual for penalties and interest. Upon adoption of FIN No. 48 on November 1, 2007, we increased our accrual for interest and penalties to approximately \$1 million (unaudited), which was also accounted for as an increase to the November 1, 2007 balance of accumulated deficit. During the nine months ended August 3, 2008, we provided for additional interest that increased our accrual of interest and penalties to approximately \$2 million (unaudited), which is included in the balance sheet at August 3, 2008.

The federal, state, and foreign net operating loss carryforwards per the income tax returns filed included uncertain tax positions taken in prior years. Due to the application of FIN No. 48, they are larger than the net operating loss deferred tax asset recognized for financial statement purposes.

Included in the balance of unrecognized tax benefits at November 1, 2007 and August 3, 2008 are approximately \$17 million (unaudited) of tax benefits (excluding the effect of \$2 million (unaudited) of valuation allowance netting) that, if recognized, would affect the effective tax rate. Also included in the balance of unrecognized tax benefits at November 1, 2007 are approximately \$5 million (unaudited) of tax benefits that, if recognized, would result in adjustments to other tax accounts, primarily deferred taxes. There were no significant changes to the unrecognized tax benefits during the nine months ended August 3, 2008.

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We believe that it is reasonably possible that we will settle approximately \$3 million (unaudited) of our FIN No. 48 obligations in the next 12 months. None of this settlement balance would affect the effective tax rate.

We are subject to examination by the tax authorities with respect to the periods subsequent to the SPG Acquisition.

For the nine months ended July 31, 2007, we recorded an estimated income tax provision of \$6 million (unaudited) in continuing operations compared to \$12 million (unaudited) for the nine months ended August 3, 2008.

We plan to maintain a full valuation allowance in jurisdictions with net losses until sufficient positive evidence exists to support the reversal of valuation allowances.

14. Interest Expense

Interest expense of \$143 million, \$109 million, \$83 million (unaudited) and \$65 million (unaudited) for the years ended October 31, 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008, respectively, consisted primarily of (i) interest expense of \$121 million, \$105 million, \$80 million (unaudited) and \$62 million (unaudited), respectively, with respect to the senior notes, senior subordinated notes, and previously outstanding debt under the senior secured credit facilities, all issued or incurred in connection with the SPG Acquisition, including commitment fees for expired credit facilities; and (ii) amortization of debt issuance costs of \$22 million, \$4 million, \$3 million (unaudited) and \$3 million (unaudited), respectively.

15. Other Income, net

The following table presents the detail of other income, net (in millions):

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007	August 3, 2008
					(unaudited)	
Other income	\$ 18	\$ —	\$ 6	\$ 4	\$ 1	\$ 1
Interest income	—	—	6	10	7	2
Other expense	(11)	—	—	—	—	(1)
Other income, net	\$ 7	\$ —	\$ 12	\$ 14	\$ 8	\$ 2

Predecessor other income for the year ended October 31, 2005, net included a gain of \$12 million on the sale of the Camera Module Division (see Note 16. "Sale of the Camera Module Business"), and a charge of \$6 million for impairment of an investment.

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16. Sale of the Camera Module Business

On February 3, 2005, Predecessor completed the sale of the Camera Module Business to Flextronics International Ltd. pursuant to an Asset Purchase Agreement dated October 27, 2004 as amended. Flextronics agreed to purchase the fixed assets, inventory and intellectual property and assume operating liabilities. Flextronics paid approximately \$13 million upon closing and paid an additional \$12 million (in twelve equal quarterly installments) each fiscal quarter following the sale closing date, which was recorded as receivable by us as part of purchase accounting. For the year ended October 31, 2005, Predecessor recognized a gain of \$12 million related to this sale which was recorded in other income, net. Based on SFAS No. 144 and FASB Emerging Issues Task Force No. 03-13, "Applying the Conditions in Paragraph 42 of FAS 144 in Determining Whether to Report Discontinued Operation," Predecessor concluded that it had continuing involvement with the disposed business as it would continue to be the primary supplier to the buyer (Flextronics International Ltd.) for a key component for Camera Module products, and thus the divestiture did not meet the criteria for discontinued operations.

The following table shows the results of operations of Predecessor's Camera Module Business for the year ended October 31, 2005. Because the sale was on February 3, 2005, the results for the year ended October 31, 2005 includes operations for only one quarter. The table below includes direct expenses for costs of products sold, research and development, sales and marketing, distribution, and administration as well as allocations of expenses arising from shared services and infrastructure provided by Agilent to the Camera Module Business. The amounts allocated to the Camera Module Business by Agilent were \$6 million for the year ended October 31, 2005. In addition, also included was \$8 million of charges for the year ended October 31, 2005 for the write-down of inventory, goodwill adjustment and recording of other accruals related to the sale of this business.

	Predecessor Year Ended October 31, 2005
Net revenue	\$ 69
Costs of products	(66)
Total operating expenses	(10)
Operating loss	<u>\$ (7)</u>

Certain Camera Module Business resources and business expenses remained in Predecessor's cost structure after the sale and have not been included in the table above. These resources and costs were redeployed within SPG and included resources and costs related to sales and marketing, general finance and administration and order management and logistics functions. These expenses were \$2 million for the year ended October 31, 2005.

17. Discontinued Operations***Storage Business***

In October 2005, we entered into a definitive agreement to sell our Storage Business to PMC-Sierra Inc. subject to certain conditions, including our completion of the SPG Acquisition from Agilent. This transaction closed on February 28, 2006, resulting in \$420 million of net

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proceeds to us. The assets and liabilities of the Storage Business were classified as held for sale in accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," in the purchase price allocation (see Note 3. "Acquisitions") and no gain or loss was recorded on the sale. In March 2006, we used the net proceeds from this sale to permanently repay a portion of the term loan facility described in Note 9. "Senior Credit Facilities and Borrowings."

The following table summarizes the results of operations of the Storage Business, included in discontinued operations in our consolidated statements of operations for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008 respectively (in millions):

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007	August 3, 2008
					(unaudited)	
Net revenue	\$ 112	\$ 8	\$ 28	\$ —	\$ —	\$ —
Costs, expenses and other income, net	(102)	(6)	(26)	1	1	—
Income and gain from discontinued operations, net of taxes	\$ 10	\$ 2	\$ 2	\$ 1	\$ 1	\$ —

The following table presents the Storage Business' assets and liabilities that were sold (in millions):

	Company
Assets:	
Inventory	\$ 5
Other current assets	4
Property, plant and equipment, net	8
Goodwill and intangible assets, net	404
Total assets of discontinued operation	421
Liabilities:	
Current liabilities	1
Net assets of discontinued operation	\$ 420

Printer ASICs Business

In February, 2006, we entered into a definitive agreement to sell our Printer ASICs Business to Marvell International Technology Ltd. Our agreement with Marvell also provided for up to \$35 million in additional performance-based payments by Marvell to us upon the achievement of

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certain revenue targets by the acquired business. This transaction closed on May 1, 2006 resulting in \$245 million of net proceeds to us. There was no gain or loss on the sale as the fair value of the assets and liabilities were reflected in the purchase price allocation for the SPG Acquisition. In May 2006, we used the net proceeds, together with other available cash, to permanently repay a portion of the term loan facility described in Note 9. "Senior Credit Facilities and Borrowings."

The following table summarizes the results of operations of the Printer ASICs Business, included in discontinued operations in our consolidated statements of operations for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008, respectively (in millions):

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007	August 3, 2008
					(unaudited)	
Net revenue	\$ 131	\$ 10	\$ 71	\$ —	\$ —	\$ —
Costs, expenses and other income, net	(132)	(11)	(70)	—	—	—
Gain on sale of business	—	—	—	10	10	25
Income (loss) and gain from discontinued operations, net of taxes	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>\$ 1</u>	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ 25</u>

During fiscal 2007, we received earnout payments of \$10 million from Marvell, and we received \$25 million (unaudited) in earn-out payments in the nine months ended August 3, 2008.

The following table presents the Printer ASICs Business' assets and liabilities that were sold (in millions):

	Company
Assets:	
Inventory	\$ 17
Other current assets	10
Property, plant and equipment, net	15
Goodwill and intangible assets, net	207
Total assets of discontinued operation	249
Liabilities:	
Current liabilities	4
Net assets of discontinued operation	<u>\$ 245</u>

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Image Sensor Operations

In November 2006, we entered into a definitive agreement to sell our Image Sensor operations to Micron Technology, Inc. for \$53 million. Our agreement with Micron also provides for up to \$17 million in additional earn-out payments by Micron to us upon the achievement of certain milestones. Micron purchased certain assets, including intellectual property rights and fixed assets, and assumed certain liabilities. This transaction closed on December 8, 2006, resulting in \$57 million of net proceeds, including \$4 million of earn-out payments during the year ended October 31, 2007. In addition to this transaction, we also sold intellectual property rights related to the Image Sensor operations to another party for \$12 million. We recorded a gain on the sale of approximately \$50 million for both of these transactions, which was reported as income and gain from discontinued operations.

The following table summarizes the results of operations of the Image Sensor operations, included in discontinued operations in our consolidated statements of operations for the year ended October 31, 2005, and the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008 respectively (in millions):

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31,		Nine Months Ended	
			2006	2007	July 31, 2007 (unaudited)	August 3, 2008 (unaudited)
Net revenue	\$ 91	\$ 6	\$ 41	\$ 9	\$ 9	\$ —
Costs, expenses and other income, net	(79)	(7)	(50)	(8)	(8)	—
Gain on sale of business	—	—	—	50	48	6
Income (loss) and gain from discontinued operations, net of taxes	<u>\$ 12</u>	<u>\$ (1)</u>	<u>\$ (9)</u>	<u>\$ 51</u>	<u>\$ 49</u>	<u>\$ 6</u>

During fiscal 2007, we received earnout payments of \$4 million from Micron, and during the nine months ended August 3, 2008 we received \$6 million (unaudited) from Micron in earn-out payments.

The following table presents the Image Sensor operations' assets and liabilities that were sold (in millions):

	Company
Assets:	
Property, plant and equipment, net	\$ 4
Intangible assets, net	13
Total assets of discontinued operation	17
Liabilities:	
Current liabilities	1
Net assets of discontinued operation	<u>\$ 16</u>

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Infra-red Operations

In October 2007, we entered into a definitive agreement to sell our Infra-red operations to Lite-On Technology Corporation for \$19 million in cash, \$2 million payable upon receipt of local regulatory approvals, and the right to receive guaranteed cost reductions or rebates of \$10 million based on our future purchases of non infra-red products from Lite-On (which we recorded as an asset based on the estimated fair values of the future cost reductions or rebates). During the quarter ended August 3, 2008, we formally notified Lite-On that the first phase of planned cost reductions had not been achieved and requested that they issue a rebate of \$4.9 million. Under the agreement, we also agreed to a minimum purchase commitment of non infra-red products over the next three years. This transaction closed in January 2008 resulting in a gain of \$3 million, which was reported within income from and gain on discontinued operations in the consolidated statement of operations. The transaction is subject to certain post closing adjustments in accordance with the agreement. In addition, during the quarter ended May 4, 2008, we notified Lite-On that we have received the necessary local regulatory approvals and requested that Lite-On fulfill its obligation to render payment of the \$2 million.

The following table summarizes the results of operations of the Infra-red operations, included in discontinued operations in our consolidated statements of operations for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008 respectively (in millions):

	Predecessor		Company			
	Year Ended October 31, 2005	One Month Ended November 30, 2005	Year Ended October 31, 2006	Year Ended October 31, 2007	Nine Months Ended July 31, 2007	Nine Months Ended August 3, 2008
Net revenue	\$ 58	\$ 5	\$ 38	\$ 27	\$ 21	\$ 4
Costs, expenses and other income, net	(55)	(4)	(29)	(26)	(21)	(5)
Gain on sale of operation	—	—	—	—	—	3
Income (loss) and gain from discontinued operations, net of taxes	\$ 3	\$ 1	\$ 9	\$ 1	\$ —	\$ 2

SFAS No. 144 provides that a long-lived asset classified as held for sale should be measured at the lower of its carrying amount or fair value less cost to sell. We believe that the carrying value of the Infra-red operations at October 31, 2007 was less than the estimated fair value less cost to sell, and no adjustment to the carrying value of this long-lived asset was necessary during the year ended October 31, 2007. In accordance with the provisions of SFAS No. 144, we ceased the amortization of the Infra-red operations' intangible assets and the depreciation of the property and equipment in the fourth quarter of fiscal year 2007. Also, in accordance with the provisions of SFAS No. 144, we determined that the Infra-red operations became a discontinued operation in the fourth quarter of fiscal year 2007. Accordingly, its assets and liabilities and operating results have been segregated from the consolidated balance sheets and continuing operations in the consolidated statements of income for all periods presented.

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The following table presents the Infra-red operations' assets and liabilities that were sold as of the closing date of the transaction (in millions):

	<u>Company</u>
Assets:	
Inventory	\$ 4
Property, plant and equipment, net	1
Intangible assets, net	21
Total assets of discontinued operation	<u>\$ 26</u>

18. Segment Information

SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information," or SFAS No. 131, establishes standards for the way public business enterprises report information about operating segments in annual consolidated financial statements and requires that those enterprises report selected information about operating segments in interim financial reports. SFAS No. 131 also establishes standards for related disclosures about products and services, geographic areas and major customers. We have concluded that we have one reportable segment based on the following factors: sales of semiconductors represents our only material source of revenue; substantially all products offered incorporate analog functionality and are manufactured under similar manufacturing processes; we use an integrated approach in developing our products in that discrete technologies developed are frequently integrated across many of our products; we use a common order fulfillment process and similar distribution approach for our products; and broad distributor networks are typically utilized while large accounts are serviced by a direct sales force. The Chief Executive Officer has been identified as the Chief Operating Decision Maker as defined by SFAS No. 131.

The following table presents net revenue and long-lived asset information based on geographic region. Net revenue is based on the geographic location of the distributors or OEMs who purchased the Company's products, which may differ from the geographic location of the end customers. Long-lived assets include property, plant and equipment and are based on the physical location of the assets (in millions):

	<u>Malaysia and Singapore</u>	<u>United States</u>	<u>Rest of the World</u>	<u>Total</u>
Predecessor				
Net revenue:				
Year ended October 31, 2005	\$ 75	\$ 602	\$ 733	\$1,410
One month ended November 30, 2005	7	41	66	114
Company				
Net revenue:				
Year ended October 31, 2006	146	467	786	1,399
Year ended October 31, 2007	308	274	945	1,527
Nine months ended July 31, 2007 (unaudited)	225	201	710	1,136
Nine months ended August 3, 2008 (unaudited)	243	256	753	1,252
Long-lived assets:				
As of October 31, 2006	176	229	12	417
As of October 31, 2007	140	135	17	292
As of August 3, 2008 (unaudited)	\$ 95	\$ 133	\$ 60	\$ 288

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19. Related Party Transactions

In connection with the SPG Acquisition, we entered into an Advisory Agreement with affiliates of Kohlberg Kravis Roberts & Co., or KKR, and Silver Lake Partners, or Silver Lake and, together with KKR, the Sponsors, for ongoing consulting and management advisory services. Affiliates of the Sponsors, through their investments in Bali Investments S.à.r.l., indirectly own over eighty percent of our shares. The Advisory Agreement requires us to pay each of the Sponsors a quarterly fee of \$625,000, which is subject to a 5% increase each fiscal year during the agreement's term. The Advisory Agreement has a 12-year term. See Note 20, "Commitments and Contingencies." For the years ended October 31, 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008 we recorded \$5 million, \$5 million, \$4 million (unaudited) and \$4 million (unaudited) of expenses, respectively, in connection with the Advisory Agreement.

In connection with the closing of the SPG Acquisition and the related financings, collectively known as the Transactions, we paid to each of the Sponsors an advisory fee of \$18 million for services provided to us in evaluating, negotiating, documenting, financing and closing the Transactions. In addition, in connection with the closing of any subsequent change of control transaction, acquisition, disposition or divestiture, spin-off, split-off or financing completed during the term of the Advisory Agreement (or after, if contemplated during the term) in each case with an aggregate value in excess of \$25 million, we will pay each of the Sponsors a fee of 0.5% based on the aggregate value of such transaction. For the Storage and Printer ASICs dispositions (discussed in Note 17, "Discontinued Operations"), we paid the Sponsors each \$3 million in advisory fees, which were charged to expense. For the Image Sensor operations disposition (discussed in Note 17, "Discontinued Operations"), we paid less than \$1 million to the Sponsors.

In connection with the SPG Acquisition, we entered into a management consulting agreement for post-acquisition support activities with KKR Capstone, or Capstone, a consulting company that works exclusively with KKR and its portfolio companies. Under this agreement, we paid \$1 million to Capstone during the year ended October 31, 2006. An affiliate of Capstone was granted options to purchase 800,000 ordinary shares with an exercise price of \$5 per share on February 3, 2006. One half of these options vest over four years, and the other half vests upon the achievement of certain company financial performance metrics defined in the Share Option Agreement, dated February 3, 2006. These options are subject to variable accounting and we recorded a charge of \$2 million, \$1 million, \$1 million (unaudited) and \$1 million (unaudited) for the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008, respectively, related to the issuance of these options.

Funds affiliated with Silver Lake are investors in Flextronics International Ltd., and Mr. James A. Davidson, a director, also serves as a director of Flextronics. Agilent sold its Camera Module Business to Flextronics in February 2005. In the ordinary course of business, we continue to sell to Flextronics, which in the year ended October 31, 2006 and 2007 accounted for \$191 million and \$144 million of net revenue from continuing operations, respectively. During the nine months ended July 31, 2007 and August 3, 2008, we recorded \$108 million (unaudited) and \$123 million (unaudited) of net revenue from continuing operations, respectively, to Flextronics. Trade accounts receivable due from Flextronics as of October 31, 2006 and 2007 and

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August 3, 2008 were \$8 million, \$23 million and \$32 million (unaudited), respectively. Flextronics continued to pay the deferred purchase price in connection with its acquisition of the Camera Module Business at the rate of \$1 million per quarter, which payment was completed in the first quarter of fiscal year 2008.

Mr. John R. Joyce, a director, also serves as a director of Hewlett-Packard Company effective July 2007. In the ordinary course of business, we continue to sell to Hewlett-Packard Company, which in the year ended October 31, 2007 and nine months ended July 31, 2007 and August 3, 2008 accounted for \$20 million, \$13 million (unaudited) and \$22 million (unaudited) of net revenue from continuing operations, respectively, and trade accounts receivable due from Hewlett-Packard Company as of October 31, 2007 and August 3, 2008, was \$7 million and \$5 million (unaudited), respectively. We also use Hewlett-Packard Company as a service provider for information technology services. For the year ended October 31, 2007 and the nine months ended July 31, 2007 and August 3, 2008, operating expenses include \$35 million, \$29 million (unaudited) and \$23 million (unaudited), respectively, for services provided by Hewlett-Packard Company.

Mr. James Diller, a director, also serves on the board of directors PMC Sierra, Inc. as vice-chairman. In the ordinary course of business, we continue to sell to PMC Sierra, which in the years ended October 31, 2006 and 2007 and the nine months ended July 31, 2007 and August 3, 2008 accounted for \$2 million, \$1 million, \$1 million (unaudited) and \$1 million (unaudited) of net revenue from continuing operations, respectively. Trade accounts receivable due from PMC Sierra as of October 31, 2006 and 2007 and August 3, 2008 (unaudited) were \$0, less than \$1 million and less than \$1 million, respectively.

Ms. Mercedes Johnson, our former Senior Vice President, Finance and Chief Financial Officer, is a director of Micron Technology, Inc. In December 2006, we completed the sale of our Image Sensor operations to Micron. Ms. Johnson recused herself from all deliberations of the board of directors of Micron concerning that transaction.

Pursuant to an Amended and Restated Shareholder Agreement dated as of February 3, 2006 among Avago Technologies and participants in our investor group and certain other persons, three representatives of each Sponsor serve on Avago's Board of Directors. In April 2006, Avago granted each member of its Board of Directors, including these individuals, an option to purchase 50,000 ordinary shares of Avago Technologies, with an exercise price of \$5 per share (the fair market value on the date of the grant as determined by Avago's Board of Directors), a term of 5 years and vesting at a rate of 20% per year from December 1, 2005. In addition, we will pay these individuals \$50,000 per year for service on Avago's Board of Directors, quarterly in arrears and prorated for any partial quarter.

20. Commitments and Contingencies

Commitments

Operating Lease Commitments. We lease certain real property and equipment from Agilent and unrelated third parties under non-cancelable operating leases. Our future minimum lease payments under these leases at October 31, 2007 were \$11 million for 2008, \$8 million for 2009, \$7 million for 2010, \$3 million for 2011, \$2 million for 2012, and \$7 million thereafter.

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Rent expense was \$19 million, \$2 million, \$13 million and \$12 million for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, respectively.

Capital Lease Commitments. We lease a portion of our equipment from unrelated third parties under non-cancelable capital leases. Our future minimum lease payments under these leases at October 31, 2007 were \$2 million for 2008, \$2 million for 2009, \$2 million for 2010, \$1 million for 2011, and \$0 million for 2012, and none thereafter.

Related Party Commitments. In the event that the advisory agreement described in Note 19. "Related Party Transactions" is terminated, KKR and Silver Lake will receive a lump sum payment equal to the present value of the annual advisory fees that would have been payable for the remainder of the term of the advisory agreement. The initial term of the advisory agreement is 12 years, and it extends annually thereafter for one year unless the advisory agreement is terminated through written notice by either party. Our future minimum advisory fees under the agreement are \$5 million for 2008, \$6 million for 2009, \$6 million for 2010, \$6 million for 2011, \$7 million for 2012, and \$41 million thereafter.

We entered into an IT outsourcing agreement with Hewlett-Packard Company. At October 31, 2007, our commitments under the outsourcing agreement were \$23 million for 2008, \$23 million for 2009, \$23 million for 2010, \$23 million for 2011, \$23 million for 2012, and \$66 million thereafter.

Purchase Commitments. At October 31, 2007, we had unconditional purchase obligations of \$22 million for fiscal year 2008 and none thereafter. These unconditional purchase obligations include agreements to purchase goods or services that are enforceable and legally binding on us and that specify all significant terms, including fixed or minimum quantities to be purchased, fixed, minimum or variable price provisions and the approximate timing of the transaction. Purchase obligations exclude agreements that are cancelable without penalty.

Other Contractual Commitments. We entered into several agreements related to IT, human resources and financial infrastructure outsourcing and other services agreements. At October 31, 2007, our commitments under these agreements were \$15 million for 2008, \$7 million for 2009, \$4 million for 2010, \$2 million for 2011, \$1 million for 2012, and \$2 million thereafter.

Long-Term Debt. At October 31, 2007, we had debt obligations of \$903 million. Other than the \$200 million of the senior floating rate notes that we redeemed in December 2007 (see Note 9. "Senior Credit and Facilities and Borrowings"), none of these debt obligations are due before fiscal year 2013. Estimated future interest expense payments related to debt obligations at October 31, 2007 were \$84 million for 2008, \$84 million for 2009, \$84 million for 2010, \$84 million for 2011, \$83 million for 2012, and \$144 million thereafter. Estimated future interest expense payments include interest payments on our outstanding notes, assuming the same rate on the senior floating rate notes as was in effect on October 31, 2007, commitment fees, and letter of credit fees and assuming redemption of the senior floating rates notes which occurred on December 18, 2007.

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Contingencies

We are subject to certain routine legal proceedings, as well as demands, claims and threatened litigation, that arise in the normal course of our business, including assertions that we may be infringing patents or other intellectual property rights of others. We currently believe the ultimate amount of liability, if any, for any pending claims of any type (either alone or combined) will not materially affect our financial position, results of operations or cash flows. We also believe we would be able to obtain any necessary licenses or other rights to disputed intellectual property rights on commercially reasonable terms. However, the ultimate outcome of any litigation is uncertain and, regardless of outcome, litigation can have an adverse impact on us because of defense costs, negative publicity, timing of adverse resolutions, diversion of management resources and other factors. Our failure to obtain necessary license or other rights, or litigation arising out of intellectual property claims, could adversely affect our business.

Warranty

Commencing in the second quarter of fiscal year 2008, we notified certain customers of a product quality issue and began taking additional steps to correct the quality issue and work with affected customers to determine potential costs covered by our warranty obligations. We maintain insurance coverage for product liability and have been working with our insurance carrier to determine the extent of covered losses in this situation. Discussions are occurring with several customers, but no settlements have been reached with any significant customers. We presently believe that amounts we have recorded in our financial statements along with expected insurance coverage proceeds will be adequate to resolve these claims, although this assessment is subject to change based on the ultimate resolution of this matter with customers and the insurance carrier. In addition, if the timing of settlement of claims with customers and the timing of determination of insurance recoveries do not occur in the same reporting periods, there could be material increases in charges to statement of operations in a future period and decreases in a subsequent period once insurance recoveries are deemed probable of realization.

Indemnifications to Hewlett-Packard

Agilent has given multiple indemnities to Hewlett-Packard Company in connection with its activities prior to its spin-off from Hewlett-Packard Company in June 1999 for the businesses that constituted Agilent prior to the spin-off. As the successor to the SPG business, we may acquire responsibility for indemnifications related to assigned intellectual property agreements. In our opinion, the fair value of these indemnifications is not material.

Other Indemnifications

As is customary in our industry and as provided for in local law in the United States and other jurisdictions, many of our standard contracts provide remedies to our customers and others with whom we enter into contracts, such as defense, settlement, or payment of judgment for intellectual property claims related to the use of our products. From time to time, we indemnify customers, as well as our suppliers, contractors, lessors, lessees, companies that purchase our businesses or assets and others with whom we enter into contracts, against combinations of loss, expense, or liability arising from various triggering events related to the

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sale and the use of our products, the use of their goods and services, the use of facilities and state of our owned facilities, the state of the assets and businesses that we sell and other matters covered by such contracts, usually up to a specified maximum amount. In addition, from time to time we also provide protection to these parties against claims related to undiscovered liabilities, additional product liability or environmental obligations. In our experience, claims made under such indemnifications are rare and the associated estimated fair value of the liability is not material.

21. Predecessor Change in Accounting Policies

Stock-Based Compensation

Predecessor's employees participated in Agilent's stock-based compensation plans. Prior to November 1, 2005, Predecessor accounted for stock-based awards (based on Agilent's stock) to employees using the intrinsic value method of accounting in accordance with APB No. 25 and related interpretations. In August 2005, Agilent's Board of Directors approved the acceleration of vesting of the options of its employees transferred to Avago and Avago's subsidiaries. The options became fully vested on December 1, 2005, the date that the transaction closed. In accordance with APB No. 25, Predecessor recorded a charge for the accelerated vesting of \$8 million during the year ended October, 31, 2005.

Pro forma information. Pro forma net income (loss) information, as required by SFAS No. 123 has been determined as if Predecessor had accounted for the employee stock options Agilent granted, including shares issuable to Predecessor's employees under Agilent's Employee Stock Purchase Plan, or the 423(b) Plan, Agilent Long-Term Performance Program, or the LTPP, and the Option Exchange Program described below, under SFAS No. 123's fair value method.

Had Predecessor recognized compensation expense using the fair value method as prescribed under the provisions of SFAS No. 123, Predecessor's net income (loss) would have been as presented below (in millions):

	Predecessor Year Ended October 31, 2005
Net income—as reported	\$ 31
APB 25 share-based compensation	8
SFAS 123 compensation expense(1)	(44)
Tax impact(2)	2
Net loss—pro forma	\$ (3)

- (1) The pro forma results for the year ended October 31, 2005 include approximately \$5 million, of compensation expense relating to Agilent's Option Exchange Program. The remainder of the expense for those periods related to options granted over the past five years.
- (2) Due to the valuation allowance provided on Predecessor's net deferred tax assets as described in Note 13. "Income Taxes." Predecessor has not recorded any tax benefits attributable to pro forma stock option expenses for employees in the U.S. and certain non-U.S. jurisdictions in all periods presented.

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On November 1, 2005, Predecessor adopted the provisions of SFAS No. 123R using the modified prospective transition method. As a result, stock based compensation of \$4 million was recorded in Predecessor statement of operations for the one month ended November 30, 2005, and therefore pro forma disclosure in accordance with SFAS No. 123 was not applicable for this period.

The fair value of options granted prior to and post adoption of SFAS No. 123R was estimated at grant date using a Black-Scholes option-pricing model with the following weighted-average assumptions:

	Predecessor	
	Year Ended October 31, 2005	One Month Ended November 30, 2005
Risk-free interest rate for options	3.55%	4.3%
Risk-free interest rate for the 432(b) Plan	2.42%	4.3%
Dividend yield	0.0%	0.0%
Volatility for options(1)	39.0%	29.0%
Volatility for the 423(b) Plan(1)	37.0%	30.0%
Expected term for options (in years)(2)	4.00	4.25
Expected term for the 423(b) Plan (in years)(2)	0.5 to 2	0.5 to 1

(1) During 2005, for Predecessor's employee stock options, Predecessor used a 4-year period, of equally weighted historical volatility and market-based implied volatility for the computation of stock-based compensation. For the year ended October 31, 2005, for the 423(b) Plan, Predecessor used a market-based implied volatility of the same term as the expected life.

(2) In 2005, Predecessor refined the assumption for expected option life to 4 years, from Predecessor's previous estimate of 5.5 years. In determining the estimate, Predecessor considered several factors, including the expected lives used by a peer group of companies and the historical option exercise behavior of Predecessor's employees.

SFAS No. 123 requires the use of highly subjective assumptions within option pricing models to determine the value of employee stock options. For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense based upon the accelerated vesting of the stock plans.

No deferred stock-based compensation was recorded during fiscal year 2005.

22. Subsequent Events (unaudited)

In August 2008, we acquired the Bulk Acoustic Wave Filter business of Infineon Technologies AG for approximately \$32 million in cash.

On August 28, 2008, our Compensation Committee approved a change in the financial performance vesting targets applicable to options to purchase 3.6 million ordinary shares outstanding under our equity incentive plans including 2.6 million options originally granted prior to the adoption of SFAS No. 123R. This change will be accounted for as a modification under SFAS No. 123R. As a result of this modification, all variable accounting on outstanding options will cease and instead pursuant to SFAS No. 123R we will recognize a combination of unamortized intrinsic value of these modified options and the incremental fair value over the remaining service period.

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On September 15, 2008, Lehman Brothers Holdings Inc., or Lehman, announced that it had filed for protection under Chapter 11 of the federal Bankruptcy Code in the United States Bankruptcy Court in the Southern District of New York. Certain affiliates of Lehman are lenders under our revolving line of credit, representing \$60 million of the aggregate \$375 million of lending commitments under that facility. As of the date of this prospectus, no borrowings are outstanding under the line of credit and it is presently being used solely to facilitate the issuance of letters of credit. We are currently assessing the effects of the Lehman bankruptcy but do not expect a material adverse effect on our liquidity position.

Financial Statement Schedule

	<u>Balance at Beginning of Period</u>	<u>Charged/ Credited to Net Loss</u>	<u>Charges Utilized/ Write-offs</u>	<u>Balance at End of Period</u>
	(in millions)			
Accounts receivable allowances(1)				
Year ended October 31, 2006	\$ —	\$ 116	\$ (93)	\$ 23
Year ended October 31, 2007	23	120	(123)	20
Tax valuation allowance				
Year ended October 31, 2006	\$ —	\$ 16	\$ —	\$ 16
Year ended October 31, 2007	16	37	(2)	51

(1) Accounts receivable allowances include allowance for doubtful accounts, sales returns and distributor credits.



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Shares



Prospectus
, 2008

Ordinary Shares

Deutsche Bank Securities

Barclays Capital

Morgan Stanley

Citi

Credit Suisse

Goldman, Sachs & Co.

JPMorgan

Banc of America Securities LLC

KKR

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the fees and expenses, other than the underwriting discount, payable in connection with the registration of the ordinary shares hereunder. All amounts are estimates except the Securities and Exchange Commission registration fee, the FINRA filing fee and the Nasdaq Stock Market listing fee.

Securities and Exchange Commission registration fee	\$ 15,720
FINRA filing fee	40,500
Nasdaq Stock Market listing fee	*
Blue Sky fees and expenses	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer Agent and Registrar fees	*
Miscellaneous expenses	*
Total	<u>\$</u>

* To be provided by amendment

Item 14. Indemnification of Directors and Officers

Subject to the Singapore Companies Act and every other Act for the time being in force concerning companies and affecting the Registrant, the Registrant's articles of association provides that, subject to the Singapore Companies Act and every other Act for the time being in force concerning companies and affecting the Registrant, every director, managing director, secretary or other officer of the Registrant and its subsidiaries and affiliates shall be entitled to be indemnified by the Registrant against any liability incurred by him in defending any proceedings, civil or criminal, in which judgment is given in his favor; or in which he is acquitted; or in connection with any application under the Singapore Companies Act in which relief is granted to him by the Court.

In addition, no director, managing director, secretary or other officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense incurred by the Registrant, through the insufficiency or deficiency of title to any property acquired by order of the directors for the Registrant or for the insufficiency or deficiency of any security upon which any of the moneys of the Registrant are invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects are deposited, or any other loss, damage or misfortune which happens in the execution of his duties, unless the same happens through his own negligence, default, breach of duty or breach of trust.

Section 172 of the Singapore Companies Act prohibits a company from indemnifying its directors or officers against liability, which by law would otherwise attach to them for any negligence, default, breach of duty or breach of trust of which they may be guilty relating to the Registrant. However, a company is not prohibited from (a) purchasing and maintaining for any such officer insurance against any such liability, or (b) indemnifying such officer against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted, or in connection with any application

under Section 76A(13) or 391 or any other provision of the Singapore Companies Act in which relief is granted to him by the court.

The Registrant will enter into indemnification agreements with its officers and directors. These indemnification agreements provide the Registrant's officers and directors with indemnification to the maximum extent permitted by the Singapore Companies Act. The Registrant has also obtained a policy of directors' and officers' liability insurance that will insure directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances which are permitted under the Singapore Companies Act.

Item 15. Recent Sales of Unregistered Securities

Since inception, the Registrant has issued and sold the following unregistered securities:

1. In connection with the SPG Acquisition, on December 1, 2005 the Registrant issued and sold 209,840,063 ordinary shares at a per share price of \$5 for an aggregate consideration of \$1,049 million as follows: 172,096,872 shares to Bali Investments S.à.r.l.; 22,645,955 shares to Seletar Investments Pte. Ltd.; and 15,097,236 shares to Geyser Investment Pte. Ltd.

2. In connection with the SPG Acquisition, on December 1, 2005 the Registrant issued and sold 250,000 redeemable convertible preference shares at a per share price of \$1,000 for an aggregate consideration of \$250 million as follows: 205,033 shares to Bali Investments S.à.r.l.; 26,980 shares to Seletar Investments Pte. Ltd.; and 17,987 shares to Geyser Investment Pte. Ltd.

3. In January 2006, the Registrant redeemed 248,848 of the redeemable convertible preference shares held by the investors for \$250 million at a per share price of \$1,000 plus dividends at 3% per year payable up to the redemption date. The investors holding the remaining 1,152 redeemable convertible preference shares exchanged them for 230,400 ordinary shares (each redeemable convertible preference share was valued at \$1,000 and each ordinary share was valued at \$5) as follows: 189,000 ordinary shares issued to Bali Investments S.à.r.l.; 24,800 ordinary shares issued to Seletar Investments Pte. Ltd.; and 16,600 ordinary shares issued to Geyser Investment Pte. Ltd. In addition, the Registrant issued and sold an additional 1,500 ordinary shares at a per share price of \$5 for an aggregate consideration of \$7,500 as follows: 1,230 shares to Bali Investments S.à.r.l.; 162 shares to Seletar Investments Pte. Ltd.; and 108 shares to Geyser Investment Pte. Ltd.

4. Bali Investments S.à.r.l. subscribed for an additional 389,300 ordinary shares on February 3, 2006, at a per share price of \$5 for an aggregate consideration of \$2 million.

5. On February 3, 2006, the Registrant granted Capstone Equity Investors LLC an option to purchase 800,000 ordinary shares with an exercise price of \$5 per share.

6. Since the Registrant's inception through August 3, 2008, the Registrant has granted non-qualified stock options and rights to purchase an aggregate of 35,106,617 ordinary shares of Registrant at exercise prices ranging from \$1.25 to \$10.68 per share to 1,946 employees, consultants and directors of the Registrant and its subsidiaries under the Registrant's Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries and Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries. Since the Registrant's inception through August 3, 2008, the Registrant had issued and sold an aggregate of 3,847,303 ordinary shares to the officers, employees and directors of the Registrant and its subsidiaries at prices ranging from \$1.25 to \$10.22 per share, including 26,666 ordinary shares pursuant to the exercise of a non-qualified stock option and 3,820,637 ordinary shares pursuant to exercises of share purchase rights granted under the Registrant's equity plans referenced above.

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The issuance of securities described above in paragraphs (1) through (5) were exempt from registration under the Securities Act of 1933, as amended, or the Securities Act, in reliance on Section 4(2) of the Securities Act and Regulation D promulgated thereunder, since they were transactions by an issuer not involving any public offering. The issuance of securities described above in paragraph (6) was exempt from registration under the Securities Act, in reliance on Rule 701 and Regulation S of the Securities Act, pursuant to compensatory benefit plans or agreements approved by the Registrant's board of directors and shareholders.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1*	Form of Underwriting Agreement.
3.1†	Memorandum and Articles of Association.
3.2	Form of Memorandum and Articles of Association to be in effect on or before the closing of this offering.
4.1*	Form of Specimen Share Certificate for Registrant's Ordinary Shares.
4.2	Amended and Restated Shareholder's Agreement, dated February 3, 2006, Avago Technologies Limited, Silver Lake Partners II Cayman, L.P., Silver Lake Technology Investors II Cayman, L.P., Integral Capital Partners VII, L.P., KKR Millennium Fund (Overseas), Limited Partnership, KKR European Fund, Limited Partnership, KKR European Fund II, Limited Partnership, KKR Partners (International), Limited Partnership, Capstone Equity Investors LLC, Avago Investment Partners, Limited Partnership, Bali Investments S.à.r.l., Seletar Investments Pte. Ltd., Geyser Investment Pte Ltd and certain other Persons.(1)
4.3*	Form of Second Amended and Restated Shareholder's Agreement.
4.4	Registration Rights Agreement, dated December 1, 2005, among Avago Technologies Limited, Silver Lake Partners II Cayman, L.P., Silver Lake Technology Investors II Cayman, L.P., Integral Capital Partners VII, L.P., KKR Millennium Fund (Overseas), Limited Partnership, KKR European Fund, Limited Partnership, KKR European Fund II, Limited Partnership, KKR Partners (International), Limited Partnership, Capstone Equity Investors LLC, Avago Investment Partners, Limited Partnership, Bali Investments S.à.r.l., Seletar Investments Pte. Ltd., Geyser Investment Pte Ltd and certain other Persons.(1)
4.5†	Amendment to Registration Rights Agreement, dated August 21, 2008.
4.6†	Share Option Agreement, dated February 3, 2006, between Avago Technologies Limited and Capstone Equity Investors LLC.
5.1*	Opinion of WongPartnership LLP.
10.1	Asset Purchase Agreement, dated August 14, 2005, between Agilent Technologies, Inc. and Argos Acquisition Pte. Ltd. (incorporated herein by reference to the Exhibits filed with Agilent Technologies, Inc. Current Report on Form 8-K dated August 12, 2005 and filed August 15, 2005 (Commission File No. 001-15405)).
10.2^	Indenture, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors named therein and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % senior notes and senior floating rate notes.

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<u>Exhibit No.</u>	<u>Description</u>
10.3^	Indenture, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors named therein and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % senior subordinated notes.
10.4^	Sublease Agreement, dated December 1, 2005, between Agilent Technologies Singapore Pte. Ltd. and Avago Technologies Manufacturing (Singapore) Pte. Ltd., relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.
10.5	Lease No. I/33183P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1935X of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49501Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.6	Lease No. I/331607P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1937C of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49499Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.7	Lease No. I/33182P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 2134N of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49500Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.8	Lease No. I/33160P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1975P of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49502Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.9^	Tenancy Agreement, dated October 24, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.10^	Supplemental Agreement to Tenancy Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.11^	Subdivision and Use Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.12^	Sale and Purchase Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.13^	Lease Agreement, dated December 1, 2005, between Agilent Technologies, Inc. and Avago Technologies U.S. Inc., relating to Avago's facility at 350 West Trimble Road, San Jose, California 95131.

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<u>Exhibit No.</u>	<u>Description</u>
10.14^	First Amendment to Lease Agreement (Building 90) and Service Level Agreement, dated January 10, 2007, between Avago Technologies U.S. Inc. and Lumileds Lighting B.V. relating to Avago's facilities at 350 West Trimble Road, San Jose, California 95131.
10.15^	Credit Agreement, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies Finance S.à.r.l., Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), Avago Technologies Wireless (U.S.A.) Manufacturing Inc. and Avago Technologies U.S. Inc., as borrowers, Avago Technologies Holding Pte. Ltd., each lender from time to time parties thereto, Citicorp International Limited (Hong Kong), as Asian Administrative Agent, Citicorp North America, Inc., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, Citigroup Global Markets Inc., as Joint Lead Arranger and Joint Lead Bookrunner, Lehman Brothers Inc., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and Credit Suisse, as Documentation Agent ("Credit Agreement").
10.16^	Amendment No. 1 to Credit Agreement, dated December 23, 2005.
10.17^	Amendment No. 2, Consent and Waiver under Credit Agreement, dated April 16, 2006.
10.18^	Amendment No. 3 to Credit Agreement, dated October 8, 2007.
10.19+*	Form of 2008 Equity Incentive Award Plan.
10.20+†	Avago Performance Bonus Plan.
10.21+	Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries (Amended and Restated Effective as of February 25, 2008).(5)
10.22+	Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries (Amended and Restated Effective as of February 25, 2008).(5)
10.23+^	Form of Management Shareholders Agreement.
10.24+^	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for U.S. employees.
10.25+^	Form of Nonqualified Share Option Agreement Under the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for employees in Singapore.
10.26+^	Form of Nonqualified Share Option Agreement Under the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for U.S. employees granted rollover options.
10.27+^	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries for U.S. non-employee directors.
10.28+	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries for non-employee directors in Singapore.(1)
10.29+	Offer Letter Agreement, dated March 28, 2006, between Avago Technologies Limited and Hock E. Tan.(1)

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<u>Exhibit No.</u>	<u>Description</u>
10.30+	Severance Benefits Agreement, dated June 14, 2006, between Avago Technologies Limited and Mercedes Johnson.(1)
10.31+	Separation Agreement, dated as of January 31, 2007, between Avago Technologies Limited and Dick Chang.(4)
10.32+	Separation Agreement, dated August 16, 2007, between Avago Technologies Limited and James Stewart.(5)
10.33+	Employment Agreement, dated October 30, 2007, between Avago Technologies U.S. Inc. and Fariba Danesh.(5)
10.34+	Employment Agreement, dated October 30, 2007, between Avago Technologies U.S. Inc. and Bryan Ingram.(5)
10.35+	Offer Letter Agreement, dated March 20, 2007, between Avago Technologies and Patricia McCall.(5)
10.36+	Offer Letter Agreement, dated November 7, 2005, between Avago Technologies (Malaysia) Sdn. Bhd. and Tan Bian Ee, and Extension of Employment Letter Agreement, dated October 10, 2006, between Avago Technologies (Malaysia) Sdn. Bhd. and Tan Bian Ee.(5)
10.37+	Offer Letter Agreement, dated July 4, 2008, between Avago Technologies and Douglas Bettinger.(6)
10.38+†	Separation Agreement, dated August 11, 2008, between Avago Technologies Limited and Mercedes Johnson.
10.39+	Form of indemnification agreement between Avago and each of its directors.(5)
10.40+	Form of indemnification agreement between Avago and each of its officers.(5)
10.41	Advisory Agreement, dated December 1, 2005, among Avago Technologies Limited, Avago Technologies International Sales Pte. Limited, Kohlberg Kravis Roberts & Co., L.P. and Silver Lake Management Company, LLC.(1)
10.42*	Form of Termination Notice and Acknowledgement for the Advisory Agreement.
10.43^	Purchase and Sale Agreement, dated October 28, 2005, among Avago Technologies Pte. Limited, Avago Technologies Storage Holding (Labuan) Corporation, other sellers, PMC-Sierra, Inc. and Palau Acquisition Corporation ("PMC Purchase and Sale Agreement").
10.44	Amendment to PMC Purchase and Sale Agreement, dated March 1, 2006.(1)
10.45^	Purchase and Sale Agreement, dated February 17, 2006, among Avago Technologies Limited, Avago Technologies Imaging Holding (Labuan) Corporation, other sellers, Marvell Technology Group Ltd. and Marvell International Technology Ltd. ("Marvell Purchase and Sale Agreement").
10.46^	Amendment No. 1 to Marvell Purchase and Sale Agreement, dated April 11, 2006.
10.47	Statement of Work, dated January 27, 2006, between KKR Capstone and Avago Technologies.
10.48	Supplemental Indenture No. 1, dated April 11, 2006, among Avago Technologies Sensor IP Pte. Ltd., Avago Technologies Sensor (U.S.A.) Inc. and The Bank of New York, as Trustee, relating to the 10 1/8% Senior Notes and Senior Floating Rate Notes.(1)

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<u>Exhibit No.</u>	<u>Description</u>
10.49	Supplemental Indenture No. 1, dated April 11, 2006, among Avago Technologies Sensor IP Pte. Ltd., Avago Technologies Sensor (U.S.A.) Inc. and The Bank of New York, as Trustee, relating to the 11 ⁷ / ₈ % Senior Subordinated Notes.(1)
10.50	Supplemental Indenture No. 2, dated January 3, 2007, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors signatory thereto and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % Senior Notes and Senior Floating Rate Notes.(3)
10.51	Supplemental Indenture No. 2, dated January 3, 2007, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors signatory thereto and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.(3)
10.52	Supplemental Indenture No. 3, dated June 15, 2007, between Einhundertsechsdneunzigste Verwaltungsgesellschaft Dammtor mbH (renamed Avago Technologies Fiber GmbH) and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % Senior Notes and Senior Floating Rate Notes.
10.53	Supplemental Indenture No. 3, dated June 15, 2007, between Einhundertsechsdneunzigste Verwaltungsgesellschaft Dammtor mbH (renamed Avago Technologies Fiber GmbH) and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.
10.54	Supplemental Indenture No. 4, dated December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, Avago Technologies Wireless Hungary Vagyonkezelő Kft and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % Senior Notes and Senior Floating Rate Notes.
10.55	Supplemental Indenture No. 4, dated December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, Avago Technologies Wireless Hungary Vagyonkezelő Kft and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.
10.56	Supplemental Indenture No. 5, dated February 28, 2008, between Avago Technologies Trading Ltd and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % Senior Notes and Senior Floating Rate Notes.
10.57	Supplemental Indenture No. 5, dated February 28, 2008, between Avago Technologies Trading Ltd and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.
10.58	Amendment No. 2 to the Asset Purchase Agreement, dated December 29, 2006, between Agilent Technologies, Inc. and Avago Technologies Limited.
10.59*	Distribution Agreement, dated March 26, 2008, between Avago Technologies International Sales Pte. Limited and Arrow Electronics, Inc.
10.60	Collective Agreement, dated November 2, 2007, between Avago Technologies Limited (and its Singapore subsidiaries) and United Workers of Electronic & Electrical Industries.
21.1†	List of Subsidiaries.
23.1	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.3*	Consent of WongPartnership LLP (included in Exhibit 5.1).

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<u>Exhibit No.</u>	<u>Description</u>
24.1†	Power of Attorney (see page II-9 of the original filing of this Form S-1).

Notes:

- (1) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on September 29, 2006 and incorporated herein by reference.
- (2) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on November 15, 2006 and incorporated herein by reference.
- (3) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on January 8, 2007 and incorporated herein by reference.
- (4) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Current Report on Form 6-K (File No. 333-137664) filed on February 6, 2007 and incorporated herein by reference.
- (5) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Amendment No. 1 to Annual Report on Form 20-F/A (File No. 333-137664) filed on February 27, 2008 and incorporated herein by reference.
- (6) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Current Report on Form 6-K (File No. 333-137664) filed on July 16, 2008 and incorporated herein by reference.
- * To be filed by amendment.
- + Indicates a management contract or compensatory plan or arrangement.
- ^ The registrant is filing this exhibit instead of incorporating by reference in order to include the exhibits to these agreements.
- † Previously filed.

(b) Financial Statement Schedule

	<u>Balance at Beginning of Period</u>	<u>Charged/ Credited to Net Loss</u>	<u>Charges Utilized/ Write- offs</u>	<u>Balance at End of Period</u>
	(in millions)			
Accounts receivable allowances(1)				
Year ended October 31, 2006	\$ —	\$ 116	\$ (93)	\$ 23
Year ended October 31, 2007	23	120	(123)	20
Tax valuation allowance				
Year ended October 31, 2006	\$ —	\$ 16	\$ —	\$ 16
Year ended October 31, 2007	16	\$ 37	\$ (2)	51

(1) Accounts receivable allowances include allowance for doubtful accounts, sales returns and distributor credits.

Item 17. Undertakings

The undersigned Registrant hereby undertakes that:

If the Registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

For the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting

method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (a) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
- (b) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;
- (c) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
- (d) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act, and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

- (a) The Registrant will provide to the underwriters at the closing as specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.
- (b) For purposes of determining any liability under the Securities Act, the information omitted from a form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in the form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
- (c) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Jose, State of California, on the 30th day of September, 2008.

AVAGO TECHNOLOGIES LIMITED

By: /s/ HOCK E. TAN

Name: Hock E. Tan

Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 1 to the Registration Statement on Form S-1 has been signed by the following persons in the capacities and dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ HOCK E. TAN</u> Hock E. Tan	President and Chief Executive Officer and Director (Principle Executive Officer)	September 30, 2008
<u>/s/ DOUGLAS R. BETTINGER</u> Douglas R. Bettinger	Senior Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	September 30, 2008
<u>Dick Chang</u>	Chairman of the Board of Directors	
<u>Adam H. Clammer</u>	Director	
<u>*</u> James A. Davidson	Director	September 30, 2008
<u>James Diller, Sr.</u>	Director	
<u>*</u> James H. Greene, Jr.	Director	September 30, 2008
<u>Kenneth Y. Hao</u>	Director	
<u>*</u> John R. Joyce	Director	September 30, 2008
<u>David M. Kerko</u>	Director	

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<u>Signature</u>	<u>Title</u>	<u>Date</u>
<div><div>*</div><div>J.F. Lien</div></div>	Director	September 30, 2008
<div><div>*</div><div>Donald Macleod</div></div>	Director	September 30, 2008
<div><div>*</div><div>Bock Seng Tan</div></div>	Director	September 30, 2008
<div><div>/s/ DOUGLAS R. BETTINGER</div><div>Douglas R. Bettinger</div></div>	Authorized Representative in the United States	September 30, 2008

* By:

/s/ DOUGLAS R. BETTINGER

Douglas R. Bettinger

Attorney-in-Fact

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
1.1*	Form of Underwriting Agreement.
3.1†	Memorandum and Articles of Association.
3.2	Form of Memorandum and Articles of Association to be in effect on or before the closing of this offering.
4.1*	Form of Specimen Share Certificate for Registrant's Ordinary Shares.
4.2	Amended and Restated Shareholder's Agreement, dated February 3, 2006, Avago Technologies Limited, Silver Lake Partners II Cayman, L.P., Silver Lake Technology Investors II Cayman, L.P., Integral Capital Partners VII, L.P., KKR Millennium Fund (Overseas), Limited Partnership, KKR European Fund, Limited Partnership, KKR European Fund II, Limited Partnership, KKR Partners (International), Limited Partnership, Capstone Equity Investors LLC, Avago Investment Partners, Limited Partnership, Bali Investments S.à.r.l., Seletar Investments Pte. Ltd., Geyser Investment Pte Ltd and certain other Persons.(1)
4.3*	Form of Second Amended and Restated Shareholder's Agreement.
4.4	Registration Rights Agreement, dated December 1, 2005, among Avago Technologies Limited, Silver Lake Partners II Cayman, L.P., Silver Lake Technology Investors II Cayman, L.P., Integral Capital Partners VII, L.P., KKR Millennium Fund (Overseas), Limited Partnership, KKR European Fund, Limited Partnership, KKR European Fund II, Limited Partnership, KKR Partners (International), Limited Partnership, Capstone Equity Investors LLC, Avago Investment Partners, Limited Partnership, Bali Investments S.à.r.l., Seletar Investments Pte. Ltd., Geyser Investment Pte Ltd and certain other Persons.(1)
4.5†	Amendment to Registration Rights Agreement, dated August 21, 2008.
4.6†	Share Option Agreement, dated February 3, 2006, between Avago Technologies Limited and Capstone Equity Investors LLC.
5.1*	Opinion of WongPartnership LLP.
10.1	Asset Purchase Agreement, dated August 14, 2005, between Agilent Technologies, Inc. and Argos Acquisition Pte. Ltd. (incorporated herein by reference to the Exhibits filed with Agilent Technologies, Inc. Current Report on Form 8-K dated August 12, 2005 and filed August 15, 2005 (Commission File No. 001-15405)).
10.2^	Indenture, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors named therein and The Bank of New York, as Trustee, governing the 10 ¹ / ₈ % senior notes and senior floating rate notes.
10.3^	Indenture, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors named therein and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % senior subordinated notes.
10.4^	Sublease Agreement, dated December 1, 2005, between Agilent Technologies Singapore Pte. Ltd. and Avago Technologies Manufacturing (Singapore) Pte. Ltd., relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.
10.5	Lease No. I/33183P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1935X of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49501Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)

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<u>Exhibit No.</u>	<u>Description</u>
10.6	Lease No. I/31607P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1937C of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49499Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.7	Lease No. I/33182P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 2134N of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49500Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.8	Lease No. I/33160P issued by Singapore Housing and Development Board to Compaq Asia Pte Ltd in respect of the land and structures comprised in Lot 1975P of Mukim 19, dated September 26, 2000, and includes the Variation of Lease I/49502Q registered January 15, 2002, relating to Avago's facility at 1 Yishun Avenue 7, Singapore 768923.(2)
10.9^	Tenancy Agreement, dated October 24, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.10^	Supplemental Agreement to Tenancy Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.11^	Subdivision and Use Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.12^	Sale and Purchase Agreement, dated December 1, 2005, between Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), relating to Avago's facility at Bayan Lepas Free Industrial Zone, 11900 Penang, Malaysia.
10.13^	Lease Agreement, dated December 1, 2005, between Agilent Technologies, Inc. and Avago Technologies U.S. Inc., relating to Avago's facility at 350 West Trimble Road, San Jose, California 95131.
10.14^	First Amendment to Lease Agreement (Building 90) and Service Level Agreement, dated January 10, 2007, between Avago Technologies U.S. Inc. and Lumileds Lighting B.V. relating to Avago's facilities at 350 West Trimble Road, San Jose, California 95131.
10.15^	Credit Agreement, dated December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies Finance S.à.r.l., Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.), Avago Technologies Wireless (U.S.A.) Manufacturing Inc. and Avago Technologies U.S. Inc., as borrowers, Avago Technologies Holding Pte. Ltd., each lender from time to time parties thereto, Citicorp International Limited (Hong Kong), as Asian Administrative Agent, Citicorp North America, Inc., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, Citigroup Global Markets Inc., as Joint Lead Arranger and Joint Lead Bookrunner, Lehman Brothers Inc., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and Credit Suisse, as Documentation Agent ("Credit Agreement").

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<u>Exhibit No.</u>	<u>Description</u>
10.16^	Amendment No. 1 to Credit Agreement, dated December 23, 2005.
10.17^	Amendment No. 2, Consent and Waiver under Credit Agreement, dated April 16, 2006.
10.18^	Amendment No. 3 to Credit Agreement, dated October 8, 2007.
10.19+*	Form of 2008 Equity Incentive Award Plan.
10.20+†	Avago Performance Bonus Plan.
10.21+	Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries (Amended and Restated Effective as of February 25, 2008).(5)
10.22+	Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries (Amended and Restated Effective as of February 25, 2008).(5)
10.23+^	Form of Management Shareholders Agreement.
10.24+^	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for U.S. employees.
10.25+^	Form of Nonqualified Share Option Agreement Under the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for employees in Singapore.
10.26+^	Form of Nonqualified Share Option Agreement Under the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries for U.S. employees granted rollover options.
10.27+^	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries for U.S. non-employee directors.
10.28+	Form of Nonqualified Share Option Agreement Under the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries for non-employee directors in Singapore.(1)
10.29+	Offer Letter Agreement, dated March 28, 2006, between Avago Technologies Limited and Hock E. Tan.(1)
10.30+	Severance Benefits Agreement, dated June 14, 2006, between Avago Technologies Limited and Mercedes Johnson.(1)
10.31+	Separation Agreement, dated as of January 31, 2007, between Avago Technologies Limited and Dick Chang.(4)
10.32+	Separation Agreement, dated August 16, 2007, between Avago Technologies Limited and James Stewart.(5)
10.33+	Employment Agreement, dated October 30, 2007, between Avago Technologies U.S. Inc. and Fariba Danesh.(5)
10.34+	Employment Agreement, dated October 30, 2007, between Avago Technologies U.S. Inc. and Bryan Ingram.(5)
10.35+	Offer Letter Agreement, dated March 20, 2007, between Avago Technologies and Patricia McCall.(5)
10.36+	Offer Letter Agreement, dated November 7, 2005, between Avago Technologies (Malaysia) Sdn. Bhd. and Tan Bian Ee, and Extension of Employment Letter Agreement, dated October 10, 2006, between Avago Technologies (Malaysia) Sdn. Bhd. and Tan Bian Ee.(5)
10.37+	Offer Letter Agreement, dated July 4, 2008, between Avago Technologies and Douglas Bettinger.(6)

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<u>Exhibit No.</u>	<u>Description</u>
10.38+†	Separation Agreement, dated August 11, 2008, between Avago Technologies Limited and Mercedes Johnson.
10.39+	Form of indemnification agreement between Avago and each of its directors.(5)
10.40+	Form of indemnification agreement between Avago and each of its officers.(5)
10.41	Advisory Agreement, dated December 1, 2005, among Avago Technologies Limited, Avago Technologies International Sales Pte. Limited, Kohlberg Kravis Roberts & Co., L.P. and Silver Lake Management Company, LLC.(1)
10.42*	Form of Termination Notice and Acknowledgement for the Advisory Agreement.
10.43^	Purchase and Sale Agreement, dated October 28, 2005, among Avago Technologies Pte. Limited, Avago Technologies Storage Holding (Labuan) Corporation, other sellers, PMC-Sierra, Inc. and Palau Acquisition Corporation ("PMC Purchase and Sale Agreement").
10.44	Amendment to PMC Purchase and Sale Agreement, dated March 1, 2006.(1)
10.45^	Purchase and Sale Agreement, dated February 17, 2006, among Avago Technologies Limited, Avago Technologies Imaging Holding (Labuan) Corporation, other sellers, Marvell Technology Group Ltd. and Marvell International Technology Ltd. ("Marvell Purchase and Sale Agreement").
10.46^	Amendment No. 1 to Marvell Purchase and Sale Agreement, dated April 11, 2006.
10.47	Statement of Work, dated January 27, 2006, between KKR Capstone and Avago Technologies.
10.48	Supplemental Indenture No. 1, dated April 11, 2006, among Avago Technologies Sensor IP Pte. Ltd., Avago Technologies Sensor (U.S.A.) Inc. and The Bank of New York, as Trustee, relating to the 10 1/8% Senior Notes and Senior Floating Rate Notes.(1)
10.49	Supplemental Indenture No. 1, dated April 11, 2006, among Avago Technologies Sensor IP Pte. Ltd., Avago Technologies Sensor (U.S.A.) Inc. and The Bank of New York, as Trustee, relating to the 11 7/8% Senior Subordinated Notes.(1)
10.50	Supplemental Indenture No. 2, dated January 3, 2007, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors signatory thereto and The Bank of New York, as Trustee, governing the 10 1/8% Senior Notes and Senior Floating Rate Notes.(3)
10.51	Supplemental Indenture No. 2, dated January 3, 2007, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., Guarantors signatory thereto and The Bank of New York, as Trustee, governing the 11 7/8% Senior Subordinated Notes.(3)
10.52	Supplemental Indenture No. 3, dated June 15, 2007, between Einhundertsechsdneunzigste Verwaltungsgesellschaft Dammtor mbH (renamed Avago Technologies Fiber GmbH) and The Bank of New York, as Trustee, governing the 10 1/8% Senior Notes and Senior Floating Rate Notes.
10.53	Supplemental Indenture No. 3, dated June 15, 2007, between Einhundertsechsdneunzigste Verwaltungsgesellschaft Dammtor mbH (renamed Avago Technologies Fiber GmbH) and The Bank of New York, as Trustee, governing the 11 7/8% Senior Subordinated Notes.
10.54	Supplemental Indenture No. 4, dated December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, Avago Technologies Wireless Hungary Vagyonkezelő Kft and The Bank of New York, as Trustee, governing the 10 1/8% Senior Notes and Senior Floating Rate Notes.

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<u>Exhibit No.</u>	<u>Description</u>
10.55	Supplemental Indenture No. 4, dated December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, Avago Technologies Wireless Hungary Vagyonkezelő Kft and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.
10.56	Supplemental Indenture No. 5, dated February 28, 2008, between Avago Technologies Trading Ltd and The Bank of New York, as Trustee, governing the 10 ¹ / ₂ % Senior Notes and Senior Floating Rate Notes.
10.57	Supplemental Indenture No. 5, dated February 28, 2008, between Avago Technologies Trading Ltd and The Bank of New York, as Trustee, governing the 11 ⁷ / ₈ % Senior Subordinated Notes.
10.58	Amendment No. 2 to the Asset Purchase Agreement, dated December 29, 2006, between Agilent Technologies, Inc. and Avago Technologies Limited.
10.59*	Distribution Agreement, dated March 26, 2008, between Avago Technologies International Sales Pte. Limited and Arrow Electronics, Inc.
10.60	Collective Agreement, dated November 2, 2007, between Avago Technologies Limited (and its Singapore subsidiaries) and United Workers of Electronics & Electrical Industries.
21.1†	List of Subsidiaries.
23.1	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.3*	Consent of WongPartnership LLP (included in Exhibit 5.1).
24.1†	Power of Attorney (see page II-9 of the original filing of this Form S-1).

Notes:

- (1) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on September 29, 2006 and incorporated herein by reference.
 - (2) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on November 15, 2006 and incorporated herein by reference.
 - (3) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Registration Statement on Form F-4 (File No. 333-137664) filed on January 8, 2007 and incorporated herein by reference.
 - (4) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Current Report on Form 6-K (File No. 333-137664) filed on February 6, 2007 and incorporated herein by reference.
 - (5) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Amendment No. 1 to Annual Report on Form 20-F/A (File No. 333-137664) filed on February 27, 2008 and incorporated herein by reference.
 - (6) Previously filed as an exhibit to the Avago Technologies Finance Pte. Ltd. Current Report on Form 6-K (File No. 333-137664) filed on July 16, 2008 and incorporated herein by reference.
- * To be filed by amendment.
- + Indicates a management contract or compensatory plan or arrangement.
- ^ The registrant is filing this exhibit instead of incorporating by reference in order to include the exhibits to these agreements.
- † Previously filed.

Company No: 200510713C

THE COMPANIES ACT (CAP 50)

REPUBLIC OF SINGAPORE

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AVAGO TECHNOLOGIES LIMITED

Incorporated on the 4th day of August 2005

Lodged in the Office of the Accounting & Corporate Regulatory Authority, Singapore

WONGPARTNERSHIP LLP

Advocates & Solicitors • Notaries Public • Commissioners for Oaths

Trade Mark Agents

One George Street

#20-01

Singapore 049145

Telephone: 6416 8000

Facsimile: 6532 5711/6532 5722

Email: wonglaw@singnet.com.sg

Website: <http://www.wongpartnership.com.sg>

Company No:

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that AVAGO TECHNOLOGIES PTE LIMITED which was on 4 August 2005, incorporated under the Companies Act (Cap 50) as a company limited by shares did on 22 November 2005 convert to a PUBLIC COMPANY LIMITED BY SHARES and that the name of the company is now AVAGO TECHNOLOGIES LIMITED.

GIVEN UNDER MY HAND AND SEAL ON

ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA) SINGAPORE

Seal

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AVAGO TECHNOLOGIES LIMITED

(Adopted by Special Resolution passed on [•])

(Incorporated in the Republic of Singapore)

1. The name of the Company is AVAGO TECHNOLOGIES LIMITED.*
2. The registered office of the Company will be situated in the Republic of Singapore.
3. The liability of the members is limited.

* By special resolution passed at an Extraordinary General Meeting held on 17 November 2005, the Company resolved to be converted to a public company and to change its name from Avago Technologies Pte. Limited. to Avago Technologies Limited. On 23 November 2005, the Company was converted to a public company and adopted the name Avago Technologies Limited.

We/I, the undersigned whose name(s), address(es) and description(s) are hereunto subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we/I respectively agree to take the number of shares in the capital of the company set opposite to our/my respective name(s).

<u>Name(s), Address(es) and Description of Subscriber(s)</u>	<u>Number of Share(s) taken by each Subscriber(s)</u>
Andrew Ang Wen Po 59 Hillview Avenue #7-03 Hillington Green Singapore 669616 Advocate & Solicitor	Two
Total number of share(s) taken	<u>Two</u>

Dated this 4th day of August 2005

Witness to the above signatures:

Low Kah Keong
Advocate & Solicitor
c/o WongPartnership
Advocates & Solicitors
80 Raffles PLace
#58-01 UOB Plaza 1
Singapore 048624

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AVAGO TECHNOLOGIES LIMITED

(Adopted by Special Resolution passed on [•]))

(Incorporated in the Republic of Singapore)

TABLE “A” EXCLUDED

1. The regulations in Table “A” in the Fourth Schedule to the Companies Act, Cap. 50, shall not apply to the Company.

INTERPRETATION

2. In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:-

the Act:	The Companies Act, Cap. 50.
Affiliate:	An affiliate of, or a person affiliated with, a specified person, is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.
these Articles:	These Articles of Association as originally framed or as altered from time to time by special resolutions.
the Board:	the board of Directors of the Company for the time being.
the Company:	Avago Technologies Limited
the Directors:	The directors of the Company for the time being.
Electronic Communication	Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person) (a) by means of a telecommunication system or (b) by other means but while in electronic form, such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.

Member or shareholder	A duly registered holder from time to time of the shares in the capital of the Company.
the Office:	The registered office of the Company for the time being.
the Register	The principal register and where applicable, any branch register of members to be maintained at such place within or outside the Republic of Singapore as the Board shall determine from time to time.
the Seal:	The common seal of the Company.
the Secretary:	Any person appointed to perform the duties of a secretary of the Company. Where two or more persons are appointed to act as joint secretaries, this expression shall include any one of those persons.
\$:	Singapore dollars, the legal currency of Singapore.

Any provision of these Articles that refers (in whatever words) to:

- (a) the Directors;
- (b) the Board;
- (c) a majority of the Directors; or
- (d) a specified number or percentage of the Directors of the Company

shall, unless the context otherwise requires, apply with necessary modifications in case the Company has only one Director.

Any provision of these Articles that refers (in whatever words) to:

- (a) the members;
- (b) a majority of members; or
- (c) a specified number or percentage of members of the Company

shall, unless the context otherwise requires, apply with necessary modifications in case the Company has only one member.

Wherever any provision of these Articles (except a provision for the appointment of a proxy) requires that a communication as between the Company, its Directors or members be effected in legible form or a permitted alternative form, the requirement may be satisfied by the communication being given in the form of an Electronic Communication.

References in these Articles to “members” shall, where the Act requires, exclude the Company where it is a member by reason of its holding of its shares as treasury shares.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine and neuter gender.

Words importing persons shall include corporations.

A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a legible form.

Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation Act, Cap. 1, and of the Act as in force at the date which these Articles become binding on the Company.

A reference in these Articles to “holders” of shares or a class of shares shall, except where otherwise provided, exclude the Company in relation to shares held by it as treasury shares.

PUBLIC COMPANY

3. The Company is a public company.

SHARE CAPITAL

4. (a) Subject to the approval of the Company by ordinary resolution in a general meeting and the Act, these Articles and any special rights previously conferred on the holders of any existing shares or class of shares, the Board may:

(i) allot and issue ordinary shares to such persons on such terms and conditions and for such consideration as the Board may deem fit;

(ii) make or grant offers, agreements, options, warrants or other instruments that might or would require ordinary shares to be allotted and issued to such persons on such terms and conditions and for such consideration as the Board may deem fit; and

(iii) establish such preferred, deferred, qualified or other special rights, privileges or conditions or such restrictions, whether in regard to dividend, voting, return of capital, redemption or otherwise, as the Board may deem fit with respect to additional classes of shares and, with respect to such additional classes of shares, allot and issue, or make or grant offers to issue such shares as described in paragraphs (i) and (ii) above.

(b) The Company may by ordinary resolution in a general meeting, give to the Board, a general authority, either unconditionally or subject to such conditions as may be specified in the ordinary resolution, to issue any particular class of shares (including redeemable preference shares) or options over shares (whether by way of rights, warrants, bonus or otherwise) where, unless previously revoked or varied by the Company in a general meeting, such authority to issue shares does not continue beyond the conclusion of the annual general meeting of the Company next following the passing of the ordinary resolution or the date by which such annual general meeting is required to be held, or the expiration of such other period as may be prescribed by the Act (whichever is earlier).

(c) All new shares shall be subject to the conditions of issue, and the provisions of the Act and of these Articles with reference to allotment, transfer, transmission and otherwise.

(d) The Company may not, except as provided and in accordance with the Act, give financial assistance for the purpose of, or in connection with the acquisition or proposed acquisition of shares or units of shares in the Company.

5. Subject to the provisions of the Act and unless otherwise provided by the terms of issue of the shares of a particular class of shares, if at any time there exist different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied or abrogated with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be a member or members entitled to vote being present in person or by proxy or in the case of a corporation by a representative and holding between them a majority of the number of issued shares of the class. For the purposes of this Article "member" includes a person attending as a proxy or as representing a corporation which is a member.

6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of the class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

7. The Company may pay commissions or brokerage fees on any issue of shares at such rate or amount and in such manner as the Board may deem fit. Such commissions or brokerage fees may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other.

REGISTRATION, TRANSMISSION AND TRANSFER OF SHARES

8. The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may deal with its treasury shares in the manner authorized by, or prescribed pursuant to, the Act.

9. Except as required by law and these Articles, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

10. (a) Every share certificate shall be issued under the Seal and shall specify the number, the class of shares to which it relates and the amount paid on or the amount unpaid on the shares, and shall bear the autographic or facsimile signatures of one Director and the Secretary or a second Director or some other person appointed by the Board. The facsimile signatures may be reproduced by mechanical, electronic or other methods approved by the Board. No certificates shall be issued representing shares of more than one class.

(b) Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the Seal of the Company in accordance with the Act but in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(c) The Company shall not be bound to register more than three persons as the registered holder of a share except in the case of executors or administrators of the estate of a deceased member.

(d) Subject to the payment of all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Board in its absolute discretion may require, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after the allotment of shares, and within one month after the date on which the transfer (other than such a transfer as the Company is for any reason entitled to refuse to register and does not register) of the shares is lodged with the Company, one certificate for all his shares of any one class or several certificates in reasonable denominations each for a part of the shares so allotted or transferred.

(e) Where a member transfers only part of the shares comprised in a certificate or where a member requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner, the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and such member shall pay all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Board in its absolute discretion may require.

(f) Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity and/or bond, as the Company may deem fit, being given by the shareholder, the transferee, person entitled, purchaser, member firm or member company of any stock exchange upon which the shares in the Company may be listed or on behalf of its or their client or clients as the Company shall require, and in the case of defacement or wearing out, on delivery up of the old certificate and in any case on payment of such sum not exceeding \$2 as the Company may from time to time require together with the amount of the proper duty for which such share certificate is chargeable under any law for the time being in force relating to stamps. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

(g) In the case of shares registered jointly in the names of several persons, any such request may be made by any one of the registered holders.

11. (a) All transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Company and may be under hand only.

(b) The instrument of transfer shall be signed by or on behalf of both the transferor and the transferee.

(c) The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the register of members in respect thereof.

(d) All instruments of transfer which are registered may be retained by the Company.

12. (a) There shall be no restriction on the transfer of shares (except where restricted by law, by contract or by the listing rules, rules and/or bye-laws of any stock exchange upon which the shares of the Company may be listed).

(b) If the Company shall refuse to register a transfer of any share it shall, within one month from the date on which the application for transfer was made, send to the transferee a notice in writing stating the facts which are considered to justify refusal and send to both the transferor and transferee a notice of refusal as required by the Act.

(c) The Company may in its sole discretion, refuse to register any instrument of transfer of shares unless:

(i) all or any part of the stamp duty (if any) payable on each share certificate and such fee as the Company may from time to time require, is paid to the Company in respect thereof;

(ii) the instrument of transfer is in respect of only one class of shares; and

(iii) the instrument of transfer has been duly stamped with the amount of stamp duty (if any) with which it is chargeable under any law for the time being in force relating to stamps.

(d) The Company shall not register a transfer to a person who is known to them to be an infant or a person of unsound mind but the Company shall not be bound to enquire into the age or soundness of mind of any transferee.

13. Every instrument of transfer shall be left at the Office for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do. All instruments of transfer which are registered may be retained by the Company but any instrument of transfer which the Company may decline to register shall (except in the case of fraud) be returned to the person depositing the same together with the share certificate and notice of refusal within one month after the date on which the transfer was lodged with the Company.

14. (a) The legal personal representatives of a deceased sole holder of a share shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only persons recognised by the Company as having any title to the share.

(b) In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the executors and administrators of the deceased where he was the sole or only surviving holder, shall be the only person(s) recognized by the Company as having any title to his interest in the shares.

(c) Nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

(d) There shall be paid to the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or of death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the register of members affecting the title to any shares, such fee as the Company may from time to time require or prescribe.

(e) The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notification of change of address at any time after the expiration of six years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six years from the date of cancellation thereof and it shall be conclusively presumed in favour of the Company that every entry in the register of members purporting to have been made on the basis of an instrument of transfer or document so destroyed was duly and properly registered and every share certificate so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company, provided always that:

(i) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of claim (regardless of the parties thereto) to which the document might be relevant;

(ii) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

(iii) references herein to the destruction of any document include references to the disposal thereof in any manner.

15. Any person to whom the right to any share has been transmitted by operation of law upon producing such evidence of such transmission as the Company deems sufficient may with the consent of the Company be registered as a member in respect of such shares or may subject to the provisions of these Articles transfer such shares. The merger of any two or more corporations under the laws of one or more foreign countries or states shall, subject to applicable laws, constitute a transmission by operation of law for the purposes of this Article.

ALTERATION OF CAPITAL

16. The Company may, by ordinary resolution, from time to time in any manner allowed by the Act:

(a) consolidate all or any of its shares;

(b) subdivide its shares or any of them provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced shares is derived; or

(c) subject to the provisions of the Act and these Articles, convert any class of shares, which have been fully paid-up into any other class of shares.

17. The Company may reduce its share capital or any reserve in any manner and with and subject to any incident authorized and consent required by law.

18. Except so far as otherwise provided by the conditions of issue or by these Articles, all new shares shall be subject to the same provisions with reference to allotments, payment of calls, liens, transfer, transmission, forfeiture and otherwise as the issued shares in that same class.

PURCHASE OF OWN SHARES

19. Subject to and in accordance with the provisions of the Act, the Company may authorize the Board in general meeting to purchase or otherwise acquire shares issued by it upon such terms and subject to such conditions as the Company may deem fit. Such shares may be held as treasury shares or cancelled as provided in the Act or dealt with in such manner as may be permitted under the Act. On cancellation of the shares as aforesaid, the rights and privileges attached to that shares shall expire.

GENERAL MEETINGS

20. All general meetings may be held in Singapore or such other jurisdictions as the Board deems fit.

21. Subject to the Statutes, an annual general meeting shall be held once in every year and not more than fifteen months after the holding of the last preceding annual general meeting, at such time and place as may be determined by the Board. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than annual general meetings shall be called extraordinary general meetings.

22. The Board may, whenever it deems fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Act.

23. Subject to the provisions of the Act, any general meeting at which it is proposed to pass a special resolution or a resolution of which special notice has been given to the Company, shall be called by twenty one days' notice in writing at the least, and an annual general meeting and any other extraordinary general meeting by fourteen days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which the notice is served or deemed to be served and the day on which the meeting is to be held provided that a meeting notwithstanding it has been called by a shorter notice than specified above shall be deemed to have been duly called if it is so agreed:

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of an extraordinary general meeting, by a majority in the number of members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent of the total voting rights of all the members having a right to attend and vote thereat.

24. (a) A member may appoint one or more proxies to attend and vote at the same general meeting. The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.

(b) In any case where an instrument of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument of proxy.

(c) A proxy need not be a member of the Company.

25. Every notice calling a general meeting or annual general meeting shall specify the place, day and hour of meeting and, in the case of special business, shall specify the general nature of the business to be transacted at the meeting. In the case of an annual general meeting, the notice shall also specify the meeting as such. In the case of any general meeting at which a resolution is to be proposed as a special resolution, the notice shall contain a statement to that effect. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting. There shall appear with reasonable prominence in every such notice, a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that such proxies need not be a member of the company. The instrument appointing a proxy shall be deemed to confer authority to move any resolution or amendment thereto and to speak at the meeting.

26. (a) All business that is transacted at an extraordinary general meeting shall be deemed special. All business that is transacted at an annual general meeting shall be deemed special except: (i) the declaration of a dividend; (ii) the consideration of the accounts of the Company together with the reports of the Board and auditors thereon; (iii) the election of Directors; and (iv) the appointment and fixing of the remuneration of the auditors. Any notice of a general meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such special business.

(b) No business other than the appointment of a chairman shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum for any general meeting shall be a member (in the event of a corporation being beneficially entitled to the whole of the issued capital of the Company or there being only one member of the Company) or members entitled to vote being present in person or by proxy or representative and holding between them a majority of the number of issued and paid-up shares of the Company for the time being provided that where a member is represented by more than one proxy, such proxies shall count as only one member for the purpose of determining the quorum.

(c) For the purposes of this Article, "member" includes a person attending as a proxy or as representing a corporation which is a member.

27. Subject to the provisions of the Act, the Company may as it deems fit allow one or more Members to participate in a meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and such participation shall constitute presence in person.

28. If within half an hour from the time appointed for the meeting (or such longer interval as the chairman of the meeting may deem fit to allow) a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week at the same time and place, unless the same shall be a public holiday, when it shall be adjourned to the day following at the

same time and place, and if at such adjourned meeting a quorum is not present, then a member or members entitled to vote being present in person or by proxy or representative and holding between them not less than a majority of the number of issued and paid-up shares of the Company for the time being, present in person or by proxy at the meeting, shall constitute a quorum for such adjourned meeting, and may transact the business for which the meeting was called.

29. (a) The chairman, if any, of the Board shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of the other Directors present to be chairman of the meeting.

(b) If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

30. The chairman of any general meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting), adjourn the meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might legally have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more (or sine die), (a) the date and time for the adjourned meeting shall be fixed by the Board and (b) notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

31. (a) At any general meeting, any resolution put to the vote of the meeting shall be decided on a poll. Every member present in person or by proxy or by attorney or other duly authorized representative shall have one vote for each share he holds.

(b) A poll shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was taken.

(c) The chairman may, and if so requested shall, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

(d) If any votes be counted which ought not to have been counted or might have been rejected, the error shall not vitiate any result of the voting unless it can be pointed out at the same meeting or at any adjournment thereof and not in any case unless it shall in the opinion of the chairman of the meeting be of significant magnitude.

(e) With respect to any ordinary resolution proposed for consideration of the Company, the resolution shall be approved if it receives the affirmative vote of a majority in number of the shares which are fully paid-up and present in person or represented by proxy at the meeting and entitled to vote on the resolution.

(f) With respect to any special resolution proposed for consideration of the Company, the resolution shall be approved if it receives the affirmative vote of not less than three-fourths in number of the shares which are fully paid-up and present in person or represented by proxy at the meeting and entitled to vote on the resolution.

32. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.

33. Where in Singapore or elsewhere, a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Board may in its absolute discretion, upon or subject to production of such evidence of the appointment as the Board may require, permit such receiver or other person on behalf of such member to vote in person or by proxy at any general meeting or to exercise any other right conferred by membership in relation to meetings of the Company.

34. Subject to any rights or restrictions for the time being attached to any class or classes of shares and the Act, at meetings of members or classes of members, each member entitled to vote may vote in person or by proxy and every member present in person or by proxy shall have one vote for each share he holds.

35. Subject to the provisions of the Act, all general meetings may, as the Board may deem fit, be held by means of video conference or by other means of electronic communications and in such manner as may be agreed by the Company in general meeting. All the provisions in these Articles as to general meetings shall, *mutatis mutandis*, be applicable.

36. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

37. A member of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorders may vote by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the registered office of the Company no less than forty-eight hours before the time appointed for holding the meeting.

38. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

39. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his corporation, either under the seal or under the hand of an officer or attorney duly authorized. The instrument appointing a proxy shall be deemed to confer authority to move any resolution or amendment thereto and to speak at the meeting.

40. (a) An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Board may approve and:

(i) in the case of an individual, shall be signed by the appointor or his attorney; and

(ii) in the case of a corporation, shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.

(b) The signature on such instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Article 41, failing which the instrument may be treated as invalid.

41. An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the registered office of the Company) not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken

otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.

42. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument is used.

43. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorize such person as it deems fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these Articles (but subject to the Act) be deemed to be present in person at any such Meeting if a person so authorized is present thereat.

DIRECTORS: APPOINTMENT, ETC.

44. The number of the Directors shall not be less than the minimum required by the Act [or more than [•]]. All Directors shall be natural persons.

45. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at general meetings.

46. The Company may from time to time by ordinary resolution passed at a general meeting reduce the number of Directors, but the number of Directors shall not be less than the minimum required by the Act.

47. (a) The Board may appoint any person to be a Director as an additional Director or to fill a casual vacancy provided that any person so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.

(b) Any appointment of a Director pursuant to this Article shall be ineffective if such appointment would have the result that the number of Directors exceeding the number fixed in accordance with Article 44.

(c) A retiring Director shall be eligible for re-election unless the provisions set out below apply.

(d) The Company at the meeting at which a Director retires under any provision of these Articles may, by ordinary resolution, fill the office being vacated by electing thereto, with the retiring Director or some other person eligible for appointment, failing which, the retiring Director shall be deemed to have been re-elected except in any of the following cases:

(i) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost;

(ii) where such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected;

(iii) where the default is due to the moving of a resolution in contravention of these Articles; or

(iv) where such Director has attained any retiring age applicable to him as Director.

The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

(e) At any general meeting of the Company, a motion for the appointment of two or more persons as Directors by a single resolution shall not be made unless a resolution that it shall be so made has first been agreed to at the meeting without any votes being given against it and any resolution passed in contravention of this Article shall be void.

(f) In accordance with the provisions of section 152 of the Act, the Company may, by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in a general meeting may by ordinary resolution appoint any person in place of a Director so removed from office and any person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

48. Any Director who holds any executive office or who serves on any committee, or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such remuneration by way of salary, commission or otherwise as the Board may determine. The appointment of any Director to any other executive office shall not automatically determine if he ceases from any cause to be a Director unless the contract or resolution under which he holds office shall expressly state otherwise, in which event, such determination shall be without prejudice to any claim for damages for breach of any contract or service between him and the Company.

49. In the election of Directors pursuant to Article 47(e), the candidates receiving the highest number of affirmative votes of the shares present in person or represented by proxy at the general meeting and entitled to vote on the election of Directors shall be elected, provided always that such number of affirmative votes shall not be less than the number of affirmative votes required for the passing of an ordinary resolution.

50. No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for appointment as a Director at any general meeting unless

(a) in the case of a member or members who in aggregate hold(s) more than fifty per cent of the total number of issued and paid-up shares of the Company (excluding treasury shares), not less than ten days, or

(b) in the case of a member or members who in aggregate hold(s) more than five per cent of the total number of issued and paid-up shares of the Company (excluding treasury shares), not less than 120 days,

before the date of the notice provided to members in connection with the general meeting, there shall have been lodged at the Office a written notice signed by such member or members (other than the person to be proposed for appointment) who (i) are qualified to attend and vote at the meeting for which such notice is given, and (ii) have held shares representing the prescribed threshold in (a) or (b) above, for a continuous period of at least one year prior to the date on which such notice is given. To be effective, the notice relating to the nomination of a Director pursuant to this Article, must be accompanied by a notice in writing signed by the person to be proposed giving his consent to the nomination and signifying his candidature for the office.

51. The Company may repay to any Director all reasonable traveling, hotel and other expenses properly incurred by the Director in attending and returning from meetings of the Board or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.

52. The office of Director shall become vacant if the Director:

- (a) ceases to be a Director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a Director by reason of any order made under the Act;
- (d) becomes disqualified from being a Director by virtue of sections 148, 149, 154 and 155 of the Act;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (f) subject to section 145 of the Act, resigns his office by notice in writing to the Company;
- (g) is for more than six months absent without permission of the Board from meetings of the Directors held during the period; or
- (h) is removed by the Company in a general meeting pursuant to Article 47(f).

POWERS AND DUTIES OF DIRECTORS

53. The business and affairs of the Company shall be managed by the Board who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in a general meeting, but no resolution made by the Company in a general meeting shall invalidate any prior act of the Board which would otherwise have been valid if that resolution had not been made. Notwithstanding the foregoing, the Board shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking unless such proposals have been approved by the Company in a general meeting.

54. Subject as hereinafter provided and to the provisions of the Act, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property, or any part thereof and to issue debentures and other securities whether outright or as collateral security for any debt, liability, or obligation of the Company or of any third party.

55. The Board may exercise all the powers of the Company in relation to any official seal for use outside Singapore and in relation to branch registers.

56. The Board may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may deem fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may deem fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

57. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board from time to time determine.

58. The Board shall cause minutes to be made:

- (a) of all the appointments of officers;
- (b) of names of Directors present at all meetings of the Company and of the Directors; and
- (c) of all proceedings at all meetings of the Company and of the Directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting

MEETINGS AND PROCEEDINGS OF DIRECTORS

59. Any Director or member of a committee of Directors may participate in a meeting of the Directors by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. Such a meeting is deemed to be held at the place agreed upon by the Directors attending the meeting, provided that at least one of the Directors present at the meeting was at that place for the duration of the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Minutes of the proceedings at a meeting by telephone conference, video conference, audio visual, or other similar communications equipment signed by the chairman of the meeting shall be conclusive evidence of such proceedings and of the observance of all necessary formalities and all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held.

60. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they deem fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors.

61. Subject to these Articles questions arising at any meeting of the Directors shall be decided by a majority of votes and a determination by a majority of the Directors present shall for all purposes be deemed a determination of the Directors. In case of an equality of votes (except where only two Directors are present and form the quorum or when only two Directors are competent to vote on the question in issue) the chairman of the meeting shall have a second or casting vote.

62. (a) A Director may be a party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way engaged or concerned or interested. A Director may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated thereof. On any matter in which a Director is in any way interested and subject to disclosure in the manner provided for in Article 62(b), he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him therefrom.

(b) A Director who is in any way, whether directly or indirectly, interested in a transaction or proposed transaction with the Company shall declare the nature of his interest in accordance with the provisions of the Act.

63. The quorum necessary for the transaction of the business of the Directors, shall be a majority of the Directors then in office. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

64. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

65. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present, the Directors present may choose one of their number to be chairman of the meeting.

66. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they deem fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. Any such regulations may provide for or authorize the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.

67. A committee may elect a chairman of its meetings; if such chairman is so elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.

68. A committee may meet and adjourn as it deems proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

69. All acts done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

70. A resolution in writing signed by a majority of the Directors of the Company shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Any such resolution may consist of several documents in like form, each signed by one or more Directors. The expressions “in writing” and “signed” include approval by telefax, telex, cable, telegram, electronic mail or any other form of Electronic Communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.

71. Notwithstanding the foregoing, where the Company has only one Director, that Director may pass a resolution by recording the resolution and signing on the record.

MANAGING DIRECTOR

72. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they deem fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. His appointment shall be automatically terminated if he ceases for any reason whatsoever to be a Director.

73. A Managing Director shall, subject to section 169 of the Act and the terms of any agreement entered in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the Directors may determine.

74. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of those powers.

SECRETARY

75. The Secretary shall in accordance with the Act be appointed by the Board for such terms, at such remuneration, and upon such conditions as it may deem fit, and any Secretary so appointed may be removed by it. If

thought fit two or more persons may be appointed as joint secretaries ("Joint Secretaries"). The Board may also appoint from time to time on such terms as it deems fit one or more assistant Secretaries. The appointment and duties of the Secretary or Joint Secretaries shall not conflict with the Act and in particular section 171 of the Act.

SEAL

76. The Board shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board or of a committee of the Directors authorized by the Board in that behalf, and every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature or other method approved by the Board.

77. (a) The Company may exercise the powers conferred by Section 41 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

(b) The Company may exercise the powers conferred by the Act with regard to having a duplicate Seal as referred to in section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal" and such powers shall be vested in the Directors.

AUTHENTICATION OF DOCUMENTS

78. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this Article may be made by any means of Electronic Communication approved by the Board from time to time for such purpose incorporating, if the Board deems necessary, the use of security and/or identification procedures or devices approved by the Board.

ACCOUNTS

79. The Board shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be opened to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any accounts or book or paper of the Company except as conferred by the Act or authorized by the Board or by the Company in general meeting.

AUDITORS

80. Auditors shall be appointed and their appointment and duties regulated in accordance with the provisions of the Act.

81. Subject to the provisions of the Act, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

DIVIDENDS

82. The Board may from time to time pay the members such dividends as appear to the Board to be justified by the profits of the Company.

83. No dividend shall be paid otherwise than out of the profits or shall bear interest against the Company.

84. The Board may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer until such person shall become a member in respect of such shares or shall transfer the same.

85. Subject to the Act, when declaring a dividend, the Board may direct payment of such dividend wholly or partly by the distribution of specific assets, shares or debentures of the Company or in any one or more such ways, and where any difficulty arises in regard to such distribution, the Board may settle the same as it deems expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board.

86. (a) Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two joint holders may give effectual receipts for any dividends, or other money payable in respect of the shares held by them as joint holders.

(b) If two or more persons are registered in the register of members as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.

(c) Any resolution declaring a dividend on shares of any class may specify that the same shall be payable to the persons registered as the holders of such shares in the register of members at the close of business on a particular date and thereupon, the dividend shall be payable to them in accordance with their respective holdings so registered but without prejudice to the rights inter se in respect of such dividends of transferors and transferees of any such shares.

(d) The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent the same is accepted as such or acted upon by the Company.

(e) The payment by the Board of any unclaimed dividends or other moneys payable on or in respect of a share other than a treasury share into a separate account shall not constitute the Company being a trustee in respect thereof. All dividends unclaimed after first becoming payable, may be invested or otherwise made use of by the Board for the benefit of the Company and any dividend unclaimed after a period of six years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company but the Board may at any time thereafter at its absolute discretion, annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture.

(f) No dividend or any other distribution of the Company's assets, whether in cash or otherwise, may be made to the Company in respect of the treasury shares.

BRANCH REGISTER

87. The Company may exercise the powers conferred by the Act and may cause to be kept in any place outside Singapore a branch register of members. The Board may, subject to the Act, make from time to time such provisions as it deems fit respecting the keeping of any such branch register and the transfer of shares to, on or from any such branch register and may comply with the requirements of any local law.

CAPITALIZATION OF PROFITS AND RESERVES

88. The Company in a general meeting may, upon the recommendation of the Board, resolve by ordinary resolution:-

(a) issue bonus shares for which no consideration is payable to the Company, to the members holding shares in the Company in proportion to their then holdings of shares; and/or

(b) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up in full new shares or debentures of the Company to be allotted and distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board shall give effect to such resolution.

89. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things, required to give effect thereto, with full power to the Board to make such provision by payment in cash or otherwise as it deems fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalizations, and any agreement made under such authority shall be effective and binding on all such members.

90. The Board may from time to time set aside out of the profits of the Company and carry to reserve such sums as it deems proper which, at the discretion of the Board, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Board may divide the reserve into such special funds as it deems fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Board may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same, the Board shall comply with the provisions of the Act.

NOTICES AND OTHER DOCUMENTS

91. Subject to the Act and where the context of any provisions of these Articles otherwise requires, any notice, accounts, balance-sheet, report or other document (including a share certificate) that may be given by the Company to any member can be given personally or by sending it by post to his registered address or by any other means in the form of an Electronic Communication. Where postal service is used, service shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post. Where electronic means is used, service shall be deemed on transmission provided that the transmission records reveal that there has been no error or break in the transmission.

92. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holders first named in the register of members in respect of the share.

93. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title or representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

94. (a) Notice of every general meeting shall be given in any manner hereinbefore authorized to:

(i) (subject to the Act) every member;

(ii) every person entitled to share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and

(iii) the auditor of the Company for the time being.

(b) Unless the Board decides otherwise, no other person shall be entitled to receive notices of general meetings.

WINDING UP

95. (a) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

(b) If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefits of the members as the liquidator with the like sanction, deems fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

96. Subject to the provisions of and so far as may be permitted by the Act, every Director, Managing Director, Secretary and other officer of the Company and its subsidiaries and Affiliates, shall be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, Managing Director, Secretary or other officer of the Company and its subsidiaries and Affiliates shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, default, breach of duty or breach of trust.

UNTRACEABLE MEMBERS

97. (a) Without prejudice to the rights of the Company under paragraph (b) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

(b) The Company shall have the power to sell, in such manner as the Board deems fit, any shares of a Member who is untraceable, but no such sale shall be made unless:

(i) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorized by the Articles of the Company have remained uncashed;

(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and

(iii) the Company, if so required by the rules governing the listing of shares on the stock exchange on which it is listed (the "Designated Stock Exchange"), has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

For the purpose of the foregoing, the "relevant period" means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

(c) To give effect to any such sale the Board may authorize some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it deems fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

SECREC*Y*

98. No member shall be entitled to require discovery of or any information in respect of any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it will be inexpedient in the interest of the members of the Company to communicate to the public save as may be authorized by law.

INDENTURE

Dated as of December 1, 2005

Among

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES U.S. INC.,

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

THE GUARANTORS NAMED ON THE SIGNATURE PAGES HERETO

and

THE BANK OF NEW YORK,

as Trustee

10 ¹/₈% SENIOR NOTES DUE 2013

and

SENIOR FLOATING RATE NOTES DUE 2013

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Trust Indenture Act Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	7.10
(b)	7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.05
(b)	12.03
(c)	12.03
313(a)	7.06
(b)(1)	N.A.
(b)(2)	7.06;7.07
(c)	7.06;12.02
(d)	7.06
314(a)	4.03;12.02;12.05
(b)	N.A.
(c)(1)	12.04
(c)(2)	12.04
(c)(3)	N.A.
(d)	N.A.
(e)	12.05
(f)	N.A.
315(a)	7.01
(b)	7.05;12.02
(c)	7.01
(d)	7.01
(e)	6.14
316(a)(last sentence)	2.09
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	N.A.
(b)	6.07
(c)	2.12;9.04
317(a)(1)	6.08
(a)(2)	6.12
(b)	2.04
318(a)	12.01
(b)	N.A.
(c)	12.01

N.A. means not applicable.

* This Cross-Reference Table is not part of this Indenture.

INDENTURE, dated as of December 1, 2005, among Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore (the “Company”), Avago Technologies U.S. Inc., a Delaware corporation, and Avago Technologies Wireless (U.S.A.) Manufacturing Inc., a Delaware corporation, (each a “U.S. Issuer” and together the “U.S. Issuers” and, collectively with the Company, the “Issuers”), the Guarantors (as defined herein) listed on the signature pages hereto and The Bank of New York, a New York banking corporation, as Trustee.

W I T N E S S E T H

WHEREAS, the Issuers have duly authorized the creation of an issue of (i) \$500,000,000 aggregate principal amount of 10 ¹/₈% Senior Notes due 2013 (the “Initial Fixed Rate Notes”) and (ii) \$250,000,000 aggregate principal amount of Senior Floating Rate Notes due 2013 (the “Initial Floating Rate Notes”); and

WHEREAS, each of the Issuers and the Guarantors has duly authorized the execution and delivery of this Indenture.

NOW, THEREFORE, the Issuers, the Guarantors and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Notes.

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01. Definitions.

“144A Global Note” means a Global Note substantially in the form of Exhibit A-1 or Exhibit A-2 hereto, as the case may be, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

“Acquired Indebtedness” means, with respect to any specified Person,

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, including Indebtedness incurred in connection with, or in contemplation of, such other Person merging with or into or becoming a Restricted Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

“Additional Amounts” shall have the definition set forth in Section 4.17 hereof. All references in this Indenture to payments of principal of, premium, if any, and interest on the

Notes shall be deemed to include any applicable Additional Amounts that may become payable in respect of the Notes.

“Additional Fixed Rate Notes” means additional Fixed Rate Notes (other than the Initial Fixed Rate Notes and other than Exchange Notes for such Initial Fixed Rate Notes) issued from time to time under this Indenture in accordance with Sections 2.01 and 4.09 hereof.

“Additional Floating Rate Notes” means additional Floating Rate Notes (other than the Initial Floating Rate Notes and other than Exchange Notes issued for such Initial Floating Rate Notes) issued from time to time under this Indenture in accordance with Sections 2.01 and 4.09 hereof.

“Additional Interest” means all additional interest then owing pursuant to the Registration Rights Agreement.

“Additional Notes” means Additional Fixed Rate Notes and Additional Floating Rate Notes.

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“Agent” means any Registrar, Paying Agent or Calculation Agent.

“Agilent” means Agilent Technologies, Inc., a Delaware corporation.

“Applicable Premium” means, with respect to any Note on any Redemption Date, the greater of:

(1) 1.0% of the principal amount of such Note; and

(2) the excess, if any, of (a) the present value at such Redemption Date of (i) the redemption price of such Note at December 1, 2007 (with respect to any Floating Rate Note) or December 1, 2009 (with respect to any Fixed Rate Note) (each such redemption price being set forth in Section 3.07 hereof), plus (ii) all required interest payments due on such Note through December 1, 2007 (with respect to any Floating Rate Note, assuming that the rate of interest on the Floating Rate Notes for the period from the Redemption Date through December 1, 2007 will be equal to the rate of interest on the Floating Rate Notes in effect on the date on which the applicable notice of redemption is given) or December 1, 2009 (with respect to any Fixed Rate Note) (excluding accrued but unpaid interest to the Redemption Date), computed using a discount rate equal to the

Treasury Rate as of such Redemption Date plus 50 basis points; over (b) the principal amount of such Note.

“Applicable Procedures” means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

“Asset Sale” means:

(1) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Company or any of its Restricted Subsidiaries (each referred to in this definition as a “disposition”); or

(2) the issuance or sale of Equity Interests of any Restricted Subsidiary (other than Preferred Stock of Restricted Subsidiaries issued in compliance with Section 4.09 hereof, whether in a single transaction or a series of related transactions; in each case, other than:

(a) any disposition of Cash Equivalents or Investment Grade Securities or obsolete or worn out equipment in the ordinary course of business or any disposition of inventory or goods (or other assets) held for sale in the ordinary course of business;

(b) the disposition of all or substantially all of the assets of the Company in a manner permitted pursuant to the provisions set forth under Section 5.01 hereof or any disposition that constitutes a Change of Control pursuant to this Indenture;

(c) the making of any Restricted Payment or Permitted Investment that is permitted to be made, and is made, under Section 4.07 hereof;

(d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary in any transaction or series of transactions with an aggregate fair market value of less than \$15.0 million;

(e) any disposition of property or assets or issuance of securities by a Restricted Subsidiary of the Company to the Company or by the Company or a Restricted Subsidiary of the Company to another Restricted Subsidiary of the Company;

(f) to the extent allowable under Section 1031 of the Internal Revenue Code of 1986 or comparable law or regulation, any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(g) the lease, assignment or sub-lease of any real or personal property in the ordinary course of business;

- (h) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;
 - (i) foreclosures on assets;
 - (j) sales of accounts receivable, or participations therein, in connection with any Receivables Facility; and
 - (k) any financing transaction with respect to property built or acquired by the Company or any Restricted Subsidiary after the Issue Date, including Sale and Lease-Back Transactions and asset securitizations permitted by this Indenture.
- “Bankruptcy Law” means Title 11, U.S. Code or any similar federal or state law for the relief of debtors, or the law of any other jurisdiction relating to bankruptcy, insolvency, winding up, liquidation, reorganization or relief of debtors.
- “Broker-Dealer” has the meaning set forth in the Registration Rights Agreement.
- “Business Day” means each day which is not a Legal Holiday.
- “Capital Stock” means:
- (1) in the case of a corporation, corporate stock;
 - (2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;
 - (3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and
 - (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.
- “Capitalized Lease Obligation” means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.
- “Cash Equivalents” means:
- (1) United States dollars;
 - (2) (a) euro or any national currency of any participating member state of the EMU; or

(b) in the case of any Foreign Subsidiary that is a Restricted Subsidiary, such local currencies held by them from time to time in the ordinary course of business;

(3) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the government of the Republic of Singapore, the World Bank or the Asian Development Bank, the securities of which are unconditionally guaranteed as a full faith and credit obligation of any such government or entity with maturities of 24 months or less from the date of acquisition;

(4) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus of not less than \$500.0 million in the case of U.S. banks and \$100.0 million (or the U.S. dollar equivalent as of the date of determination) in the case of non-U.S. banks;

(5) repurchase obligations for underlying securities of the types set forth in clauses (3) and (4) entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper rated at least P-1 by Moody's or at least A-1 by S&P and in each case maturing within 24 months after the date of creation thereof;

(7) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency) and in each case maturing within 24 months after the date of creation thereof;

(8) investment funds investing 95% of their assets in securities of the types set forth in clauses (1) through (7) above;

(9) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P with maturities of 24 months or less from the date of acquisition; and

(10) Indebtedness or Preferred Stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's with maturities of 24 months or less from the date of acquisition.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clauses (1) and (2) above, provided that

such amounts are converted into any currency listed in clauses (1) and (2) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

“Change of Control” means the occurrence of any of the following:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person other than a Permitted Holder; or

(2) the Company becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of 50% or more of the total voting power of the Voting Stock of the Company or any of its direct or indirect parent companies holding directly or indirectly 100% of the total voting power of the Voting Stock of the Company.

“Company” has the meaning set forth in the first preamble to this Indenture; provided that when used in the context of determining the fair market value of an asset or liability under this Indenture, “Company” shall be deemed to mean the board of directors of the Company when the fair market value is equal to or in excess of \$50.0 million (unless otherwise expressly stated).

“Clearstream” means Clearstream Banking, Société Anonyme.

“Consolidated Depreciation and Amortization Expense” means, with respect to any Person for any period, the total amount of depreciation and amortization expense, including the amortization of deferred financing fees of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

“Consolidated Interest Expense” means, with respect to any Person for any period, without duplication, the sum of:

(1) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including (a) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, (b) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances, (c) non-cash interest payments (but excluding any non-cash interest expense attributable to the movement in the mark to market valuation of Hedging Obligations or other derivative instruments pursuant to GAAP), (d) the interest component of Capitalized Lease

Obligations, and (e) net payments, if any, pursuant to interest rate Hedging Obligations with respect to Indebtedness, and excluding (t) accretion or accrual of discounted liabilities other than Indebtedness, (u) any expense resulting from the discounting of any Indebtedness in connection with the application of purchase accounting in connection with any acquisition, (v) any Additional Interest and any comparable “Additional Interest” with respect to the Subordinated Notes or other securities (w) amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (x) any expensing of bridge, commitment and other financing fees, (y) interest with respect to Indebtedness of any direct or indirect parent of such Person appearing upon the balance sheet of such Person solely by reason of push-down accounting under GAAP, and (z) Receivables Fees and any other commissions, discounts, yield and other fees and charges (including any interest expense) related to a Receivables Facility); plus

(2) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued; less

(3) interest income for such period.

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

“Consolidated Net Income” means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis and otherwise determined in accordance with GAAP; provided, however, that, without duplication,

(1) any after-tax effect of extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or extraordinary, non-recurring or unusual expenses, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans and, to the extent incurred on or prior to April 30, 2007, other expenses (including start-up and transition costs) relating to the Transactions, shall be excluded,

(2) the cumulative effect of a change in accounting principles during such period shall be excluded,

(3) any after-tax effect of income (loss) from disposed, abandoned, transferred, closed or discontinued operations and any net after-tax gains or losses on disposal of disposed, abandoned, transferred, closed or discontinued operations shall be excluded,

(4) any after-tax effect of gains or losses (less all fees and expenses relating thereto) attributable to asset dispositions other than in the ordinary course of business, as determined in good faith by the Company, shall be excluded,

(5) the Net Income for such period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided, however, that Consolidated Net Income of the Company shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash) to the referent Person or a Restricted Subsidiary thereof in respect of such period,

(6) solely for the purpose of determining the amount available for Restricted Payments under clause (3)(a) of Section 4.07(a) hereof, the Net Income for such period of any Restricted Subsidiary (other than any U.S. Issuer or any Guarantor) shall be excluded if the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of its Net Income is not at the date of determination wholly permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule, or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived, provided that Consolidated Net Income of the Company will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to the Company or a Restricted Subsidiary thereof in respect of such period, to the extent not already included therein,

(7) effects of adjustments (including the effects of such adjustments pushed down to the Company and its Restricted Subsidiaries) in the property and equipment, inventory, intangible assets, deferred revenue and debt line items in such Person's consolidated financial statements pursuant to GAAP resulting from the application of purchase accounting in relation to the Transactions or any consummated acquisition or the amortization or write-off (including the write-off of in-process research and development in connection with the Transactions) of any amounts thereof, net of taxes, shall be excluded,

(8) any after-tax effect of income (loss) from the early extinguishment of Indebtedness or Hedging Obligations or other derivative instruments shall be excluded,

(9) any impairment charge or asset write-off, in each case, pursuant to GAAP and the amortization of intangibles arising pursuant to GAAP shall be excluded,

(10) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, stock options, restricted stock or other rights shall be excluded,

(11) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, disposition, recapitalization, Investment, Asset Sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Issue Date and

any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded, and

(12) accruals and reserves that are established or adjusted as a result of the Transactions in accordance with GAAP or changes as a result of adoption of or modification of accounting policies, in each case, within twelve months after the Issue Date, shall be excluded.

Notwithstanding the foregoing, for the purpose of Section 4.07 hereof only (other than clause (3)(d) of Section 4.07(a) hereof), there shall be excluded from Consolidated Net Income any income arising from any sale or other disposition of Restricted Investments made by the Company and its Restricted Subsidiaries, any repurchases and redemptions of Restricted Investments from the Company and its Restricted Subsidiaries, any repayments of loans and advances which constitute Restricted Investments by the Company or any of its Restricted Subsidiaries, any sale of the stock of an Unrestricted Subsidiary or any distribution or dividend from an Unrestricted Subsidiary, in each case only to the extent such amounts increase the amount of Restricted Payments permitted under clause (3)(d) of Section 4.07(a) hereof.

“Consolidated Net Tangible Assets” means the total amount of assets (less applicable reserves and other properly deductible items) after deducting (i) all current liabilities (excluding the amount of those which are by their terms extendable or renewable at the option of the obligor to a date more than 12 months after the date as of which the amount is being determined) and (2) all goodwill, tradenames, patents, unamortized debt discount and expense and other intangible assets, all as set forth on the most recent balance sheet of the Company and its consolidated Restricted Subsidiaries and determined in accordance with GAAP.

“Consolidated Secured Debt Ratio” as of any date of determination means, the ratio of (1) Consolidated Total Indebtedness of the Company and its Restricted Subsidiaries that is secured by Liens as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur to (2) the Company’s EBITDA for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case with such *pro forma* adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the *pro forma* adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio.

“Consolidated Senior Credit Facilities Debt Ratio” as of any date of determination means, the ratio of (1) Indebtedness of the Company and its Restricted Subsidiaries outstanding under the Senior Credit Facilities (other than any second lien tranche of Indebtedness under the Senior Credit Facilities issued subsequent to the Issue Date) as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, minus the aggregate cash included in the cash accounts listed on the consolidated balance sheet of the Company and its Restricted Subsidiaries in excess of \$15.0 million and undrawn letters of credit to (2) the

Company's EBITDA for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case with such pro forma adjustments to (a) Indebtedness under the Senior Credit Facilities and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio and (b) cash accounts, after giving pro forma effect to any Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof.

"Consolidated Total Indebtedness" means, as at any date of determination, an amount equal to the sum of (1) the aggregate amount of all outstanding Indebtedness of the Company and its Restricted Subsidiaries on a consolidated basis consisting of Indebtedness for borrowed money, Obligations in respect of Capitalized Lease Obligations and debt obligations evidenced by promissory notes and similar instruments (and excluding, for the avoidance of doubt, all obligations relating to Receivables Facilities) and (2) the aggregate amount of all outstanding Disqualified Stock of the Company and all Preferred Stock of its Restricted Subsidiaries on a consolidated basis, with the amount of such Disqualified Stock and Preferred Stock equal to the greater of their respective voluntary or involuntary liquidation preferences and maximum fixed repurchase prices, in each case determined on a consolidated basis in accordance with GAAP. For purposes hereof, the "maximum fixed repurchase price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Total Indebtedness shall be required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Company.

"Consolidated Total Leverage Ratio" as of any date of determination means, the ratio of (1) Consolidated Total Indebtedness of the Company and its Restricted Subsidiaries as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur to (2) the Company's EBITDA for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent,

- (1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,
- (2) to advance or supply funds

- (a) for the purchase or payment of any such primary obligation, or
(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or
(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

“Corporate Trust Office of the Trustee” shall be at the address of the Trustee specified in Section 12.02 hereof or such other address as to which the Trustee may give notice to the Holders and the Issuers.

“Credit Facilities” means, with respect to the Company or any of its Restricted Subsidiaries, one or more debt facilities, including the Senior Credit Facilities, or other financing arrangements (including, without limitation, commercial paper facilities or indentures) providing for revolving credit loans, term loans, letters of credit or other long-term indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof and any indentures or credit facilities or commercial paper facilities that replace, refund or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount permitted to be borrowed thereunder or alters the maturity thereof (provided that such increase in borrowings is permitted under Section 4.09 hereof) or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders.

“Custodian” means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“Definitive Note” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06(c) hereof, substantially in the form of Exhibit A-1 or A-2 hereto, as the case may be, except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“Depository” means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 hereof as the Depository with respect to the Notes, and any and all successors thereto appointed as Depository hereunder and having become such pursuant to the applicable provision of this Indenture.

“Designated Asset Sales” means Asset Sales of business units or product lines and related assets (other than the Electronics Components Business Unit), in each case substantially as

an entirety, which are designated as “Designated Asset Sales,” pursuant to an Officer’s Certificate executed by the principal financial officer of the Company on the date of sale, the net proceeds of which shall be permitted to be used to redeem the Notes in accordance with Section 3.07 hereof or to make Restricted Payments set forth in clause (17) of Section 4.07(b) hereof; provided, however, (i) that after giving pro forma effect to any such Designated Asset Sale and the application of such net proceeds, the Company’s Consolidated Senior Credit Facilities Debt Ratio would be less than or equal to (x) the Company’s Consolidated Senior Credit Facilities Debt Ratio immediately prior to such asset sale and (y) 1.5 to 1.0, (ii) after giving pro forma effect to any such Designated Asset Sale and the application of such net proceeds, the Company’s Consolidated Total Leverage Ratio shall be less than or equal to (x) the Company’s Consolidated Total Leverage Ratio immediately prior to such asset sale and (y) 3.0 to 1.0, and (iii) at the time of such Designated Asset Sale, at least \$250.0 million of outstanding term Indebtedness under the Senior Credit Facilities outstanding on the Issue Date or subsequent to the Issue Date pursuant to the Tranche B-2 Term Loan Commitment (as defined in the Senior Credit Facilities as in effect on the Issue Date) shall have been repaid since the Issue Date; provided further, however, that the Company will not be required to satisfy the conditions under clause (2) of Section 4.10(a) hereof if the Company intends in good faith at the time such Designated Asset Sale is consummated, as evidenced in the Officer’s Certificate, to use any non-cash consideration in excess of the amount otherwise permitted by the provisions of such clause (2) to make Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof.

“Designated Non-cash Consideration” means the fair market value of non-cash consideration received by the Company or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer’s Certificate, setting forth the basis of such valuation, executed by the principal financial officer of the Company, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

“Designated Preferred Stock” means Preferred Stock of the Company or any parent corporation thereof (in each case other than Disqualified Stock) that is issued for cash (other than to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Company or any of its Subsidiaries) and is so designated as Designated Preferred Stock, pursuant to an Officer’s Certificate executed by the principal financial officer of the Company or the applicable parent corporation thereof, as the case may be, on the issuance date thereof, the cash proceeds of which are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof.

“Disqualified Stock” means, with respect to any Person, any Capital Stock of such Person which, by its terms, or by the terms of any security into which it is convertible or for which it is putable or exchangeable, or upon the happening of any event, matures or is mandatorily redeemable (other than solely as a result of a change of control or asset sale) pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than solely as a result of a change of control or asset sale), in whole or in part, in each case prior to the date 91 days after the earlier of the maturity date of the Notes or the date the Notes are no longer outstanding; provided, however, that if such Capital Stock is issued to any plan for the benefit of employees of the Company or its Subsidiaries or by any such plan to

such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Company or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

“EBITDA” means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period

(1) increased (without duplication) by:

(a) provision for taxes based on income or profits or capital, including, without limitation, state, franchise and similar taxes and foreign withholding taxes of such Person paid or accrued during such period deducted (and not added back) in computing Consolidated Net Income; *plus*

(b) Fixed Charges of such Person for such period (including (x) net losses or Hedging Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities, in each case, to the extent included in Fixed Charges) to the extent the same was deducted (and not added back) in calculating such Consolidated Net Income; *plus*

(c) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(d) the amount of any restructuring charge or reserve deducted (and not added back) in such period in computing Consolidated Net Income, including any one-time costs incurred in connection with acquisitions after the Issue Date and costs related to the closure and/or consolidation of facilities; *plus*

(e) any other non-cash charges, including any write-off or write downs, reducing Consolidated Net Income for such period (provided that if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period); *plus*

(f) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-Wholly Owned Subsidiary deducted (and not added back) in such period in calculating Consolidated Net Income; *plus*

(g) the amount of management, monitoring, consulting and advisory fees and related expenses paid in such period to the Investors to the extent otherwise permitted under Section 4.11 hereof; *plus*

(h) for any period that includes a fiscal quarter occurring prior to the fifth fiscal quarter after the Issue Date, the excess of (A) any expenses allocated by Agilent to the historical financial statements of its Semiconductor Products Business segment for services and other items provided previously by Agilent, and any expenses of the type previously allocated by Agilent that are incurred by the Company and its Restricted Subsidiaries on or after the Issue Date and prior to the fifth fiscal quarter after the Issue Date, over (B) the portion of the \$157 million of annual stand-alone expenses allocated in lieu of the expenses set forth in clause (A) applicable to such period (which adjustments may be incremental to, but not duplicative of, pro forma adjustments made pursuant to the second paragraph of the definition of “Fixed Charge Coverage Ratio”); *plus*

(i) commencing with the fifth fiscal quarter following the Issue Date, the amount of net cost savings projected by the Company in good faith to be realized as a result of specified actions taken by the Company and its Restricted Subsidiaries (calculated on a *pro forma* basis as though such cost savings had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided, however, that (x) such cost savings are reasonably identifiable and factually supportable, (y) such actions are taken on or prior to the third anniversary of the Issue Date and (z) the aggregate amount of cost savings added pursuant to this clause (i) shall not exceed \$15.0 million for any four consecutive quarter period (which adjustments may be incremental to, but not duplicative of, *pro forma* adjustments made pursuant to the second paragraph of the definition of “Fixed Charge Coverage Ratio”); *plus*

(j) any costs or expense incurred by the Company or a Restricted Subsidiary pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of the Company or net cash proceeds of an issuance of Equity Interest of the Company (other than Disqualified Stock) solely to the extent that such net cash proceeds are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof;

(2) decreased by (without duplication) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced EBITDA in any prior period, and

(3) increased or decreased by (without duplication):

(a) any net gain or loss resulting in such period from Hedging Obligations and the application of Statement of Financial Accounting Standards No. 133; *plus* or *minus*, as applicable,

(b) any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Indebtedness (including any net loss or gain resulting from hedge agreements for currency exchange risk).

“Electronics Components Business Unit” means only the Company’s optocoupler, optoelectronic/LED, optical mouse sensor, infrared transceiver and motion controller product lines.

“EMU” means economic and monetary union as contemplated in the Treaty on European Union.

“Equity Interests” means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

“Equity Offering” means any public or private sale for cash of common stock or Preferred Stock of the Company or any of its direct or indirect parent companies (excluding Disqualified Stock), other than:

(1) public offerings with respect to the Company’s or any direct or indirect parent company’s common stock registered on Form S-8;

(2) issuances to any Subsidiary of the Company; and

(3) any such public or private sale that constitutes an Excluded Contribution.

“euro” means the single currency of participating member states of the EMU.

“Euroclear” means Euroclear S.A./N.V., as operator of the Euroclear system.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Exchange Notes” means the Notes issued in the Exchange Offer pursuant to Section 2.06(f) hereof.

“Exchange Offer” has the meaning set forth in the Registration Rights Agreement.

“Exchange Offer Registration Statement” has the meaning set forth in the Registration Rights Agreement.

“Excluded Contribution” means net cash proceeds, marketable securities or Qualified Proceeds received by the Company from

(1) contributions to its common equity capital, and

(2) the sale (other than to a Subsidiary of the Company or to any management equity plan or stock option plan or any other management or employee benefit plan or agreement of the Company) of Capital Stock (other than Disqualified Stock and Designated Preferred Stock) of the Company, in each case designated as Excluded Contributions pursuant to an officer's certificate executed by the principal financial officer of the Company on the date such capital contributions are made or the date such Equity Interests are sold, as the case may be, which are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof.

"Fixed Charge Coverage Ratio" means, with respect to any Person for any period, the ratio of EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the Company or any Restricted Subsidiary incurs, assumes, guarantees, redeems, defeases, retires or extinguishes any Indebtedness (other than Indebtedness incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) or issues or redeems Disqualified Stock or Preferred Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to or simultaneously with the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "Fixed Charge Coverage Ratio Calculation Date"), then the Fixed Charge Coverage Ratio shall be calculated giving *pro forma* effect to such incurrence, assumption, guarantee, redemption, defeasance, retirement or extinguishment of Indebtedness, or such issuance or redemption of Disqualified Stock or Preferred Stock, as if the same had occurred at the beginning of the applicable four-quarter period.

For purposes of making the computation referred to above, the disposition of the Company's camera module business and any other Investments, acquisitions, dispositions, mergers, consolidations and disposed operations that have been made by the Company or any of its Restricted Subsidiaries, including the Transactions, during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the Fixed Charge Coverage Ratio Calculation Date shall be calculated on a *pro forma* basis assuming that all such Investments, acquisitions, dispositions, mergers, consolidations and disposed operations (and the change in any associated fixed charge obligations and the change in EBITDA resulting therefrom) had occurred on the first day of the four-quarter reference period. If since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Company or any of its Restricted Subsidiaries since the beginning of such period shall have made any Investment, acquisition, disposition, merger, consolidation or disposed operation that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving *pro forma* effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation or disposed operation had occurred at the beginning of the applicable four-quarter period.

For purposes of this definition, whenever *pro forma* effect is to be given to a transaction, the *pro forma* calculations shall be made in good faith by a responsible financial or accounting officer of the Company. If any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Fixed Charge Coverage Ratio Calculation Date had been the applicable rate for

the entire period (taking into account any Hedging Obligations applicable to such Indebtedness). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Company to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period except as set forth in the first paragraph of this definition. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Company may designate.

“Fixed Charges” means, with respect to any Person for any period, the sum of:

- (1) Consolidated Interest Expense of such Person for such period;
- (2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock during such period; and
- (3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock during such period.

“Fixed Rate Notes” means the Initial Fixed Rate Notes and any Additional Fixed Rate Notes.

“Floating Rate Notes” means the Initial Floating Rate Notes and any Additional Floating Rate Notes.

“Foreign Subsidiary” means, with respect to any Person, any Restricted Subsidiary of such Person that is not organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof and any Restricted Subsidiary of such Foreign Subsidiary.

“GAAP” means generally accepted accounting principles in the United States which are in effect on the Issue Date.

“Global Note Legend” means the legend set forth in Section 2.06(g)(ii) hereof, which is required to be placed on all Global Notes issued under this Indenture.

“Global Notes” means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A-1 or A-2 hereto, as the case may be, issued in accordance with Section 2.01, 2.06(b), 2.06(d) or 2.06(f) hereof.

“Government Securities” means securities that are:

- (1) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged; or
- (2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America,
- which, in either case, are not callable or redeemable at the option of the issuers thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such Government Securities or a specific payment of principal of or interest on any such Government Securities held by such custodian for the account of the holder of such depository receipt; provided, however, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Securities or the specific payment of principal of or interest on the Government Securities evidenced by such depository receipt.
- “guarantee” means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.
- “Guarantee” means the guarantee by any Guarantor of the Company’s Obligations under this Indenture.
- “Guarantor” means, each Restricted Subsidiary that Guarantees the Notes in accordance with the terms of this Indenture.
- “Hedging Obligations” means, with respect to any Person, the obligations of such Person under any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, commodity swap agreement, commodity cap agreement, commodity collar agreement, foreign exchange contract, currency swap agreement or similar agreement providing for the transfer or mitigation of interest rate or currency risks either generally or under specific contingencies.
- “Holder” means the Person in whose name a Note is registered on the Registrar’s books.
- “Indebtedness” means, with respect to any Person, without duplication:
- (1) any indebtedness (including principal and premium) of such Person, whether or not contingent:
- (a) in respect of borrowed money;

(b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof);

(c) representing the balance deferred and unpaid of the purchase price of any property (including Capitalized Lease Obligations), except (i) any such balance that constitutes a trade payable or similar obligation to a trade creditor, in each case accrued in the ordinary course of business and (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP;

(d) representing any Hedging Obligations; or

(e) during a Suspension Period only, obligations in respect of Sale and Lease-Back Transactions in an amount equal to the present value of such obligations during the remaining term of the lease using a discount rate equal to the rate of interest implicit in such transaction determined in accordance with GAAP, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability upon the balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP; provided, however, that Indebtedness of any direct or indirect parent of the Company appearing upon the balance sheet of the Company solely by reason of push-down accounting under GAAP, shall be excluded;

(2) to the extent not otherwise included, any obligation by such Person to be liable for, or to pay, as obligor, guarantor or otherwise, on the obligations of the type referred to in clause (1) of a third Person (whether or not such items would appear upon the balance sheet of the such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business; and

(3) to the extent not otherwise included, the obligations of the type referred to in clause (1) of a third Person secured by a Lien on any asset owned by such first Person, whether or not such Indebtedness is assumed by such first Person;

provided, however, that notwithstanding the foregoing, Indebtedness shall be deemed not to include (a) Contingent Obligations incurred in the ordinary course of business or (b) obligations under or in respect of Receivables Facilities.

"Indenture" means this Indenture, as amended or supplemented from time to time.

"Independent Financial Advisor" means an accounting, appraisal, investment banking firm or consultant to Persons engaged in similar businesses of nationally recognized standing that is, in the good faith judgment of the Company, qualified to perform the task for which it has been engaged.

“Indirect Participant” means a Person who holds a beneficial interest in a Global Note through a Participant.

“Initial Fixed Rate Notes” shall have the meaning as set forth in the recitals hereto.

“Initial Floating Rate Notes” shall have the meaning as set forth in the recitals hereto.

“Initial Notes” means the Initial Fixed Rate Notes and the Initial Floating Rate Notes.

“Initial Purchasers” means Lehman Brothers Inc., Citigroup Global Markets Singapore Pte. Ltd. and Credit Suisse First Boston (Singapore) Limited.

“Interest Payment Date” means June 1 and December 1 of each year to Stated Maturity with respect to the Fixed Rate Notes and March 1, June 1, September 1, and December 1 of each year to Stated Maturity with respect to the Floating Rate Notes.

“Investment Grade Rating” means a rating equal to or higher than Baa3 (or the equivalent) by Moody’s and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

“Investment Grade Securities” means:

(1) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (other than Cash Equivalents);

(2) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Company and its Subsidiaries;

(3) investments in any fund that invests exclusively in investments of the type set forth in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment or distribution; and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments.

“Investments” means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, trade credit, advances to customers, commission, travel and similar advances to officers and employees, in each case made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet (excluding the footnotes) of the Company in the

same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property. For purposes of the definition of “Unrestricted Subsidiary” and Section 4.07 hereof:

(1) “Investments” shall include the portion (proportionate to the Company’s Equity Interest in such Subsidiary) of the fair market value of the net assets of a Subsidiary of the Company at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Company shall be deemed to continue to have a permanent “Investment” in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Company’s “Investment” in such Subsidiary at the time of such redesignation; less

(b) the portion (proportionate to the Company’s Equity Interest in such Subsidiary) of the fair market value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its fair market value at the time of such transfer, in each case as determined in good faith by the Company.

“Investors” means Kohlberg Kravis Roberts & Co. L.P., Silver Lake Partners and each of their respective Affiliates, but not including, however, any portfolio companies of any of the foregoing.

“Issue Date” means December 1, 2005.

“Issuers” has the meaning set forth in the preamble to this Indenture.

“Issuers’ Order” means a written request or order signed on behalf of the Issuers by an Officer of the Company, who must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer, or other authorized Person of the Company, and delivered to the Trustee.

“Legal Holiday” means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

“Letter of Transmittal” means the letter of transmittal to be prepared by the Issuers and sent to all Holders of the Notes for use by such Holders in connection with the Exchange Offer.

“Lien” means, with respect to any asset, any mortgage, lien (statutory or otherwise), pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing

of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction; provided, however, that in no event shall an operating lease be deemed to constitute a Lien.

“Moody’s” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“Net Income” means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

“Net Proceeds” means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale, including any cash received upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale, net of the direct costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration, including legal, accounting and investment banking fees, and brokerage and sales commissions, any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements), amounts required to be applied to the repayment of principal, premium, if any, and interest on Indebtedness (other than Subordinated Indebtedness) required (other than required by clause (1) of Section 4.10(b) hereof) to be paid as a result of such transaction and any deduction of appropriate amounts to be provided by the Company or any of its Restricted Subsidiaries as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Company or any of its Restricted Subsidiaries after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

“Non-U.S. Person” means a Person who is not a U.S. Person.

“Notes” means the Initial Fixed Rate Notes and the Initial Floating Rate Notes and more particularly means any Note authenticated and delivered under this Indenture. For all purposes of this Indenture, the term “Notes” shall also include any Additional Fixed Rate Notes and Additional Floating Rate Notes that may be issued under a supplemental indenture. The Fixed Rate Notes (including any Exchange Notes issued in exchange therefor) and the Floating Rate Notes (including any Exchange Notes issued in exchange therefor) are separate series of Notes, but shall be treated as a single class for all purposes under this Indenture, except as set forth herein. For purposes of this Indenture, all references to Notes to be issued or authenticated upon transfer, replacement or exchange shall be deemed to refer to Notes of the applicable series.

“Obligations” means any principal, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker’s acceptances), damages and other liabilities, and guarantees of payment of such

principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

“Offering Memorandum” means the offering memorandum, dated November 21, 2005, relating to the sale of the Initial Notes.

“Officer” means the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer, the Secretary, or any other authorized Person of the Company, a U.S. Issuer or a Guarantor, as applicable.

“Officer’s Certificate” means a certificate signed on behalf of a Person by an Officer of such Person, who must be the principal executive officer, the principal financial officer, the treasurer, the principal accounting officer or any other authorized Officer of such Person, that meets the requirements set forth in this Indenture.

“Opinion of Counsel” means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Company or the Trustee.

“Participant” means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

“Permitted Asset Swap” means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Company or any of its Restricted Subsidiaries and another Person; provided, however, that any cash or Cash Equivalents received must be applied in accordance with Section 4.10 hereof.

“Permitted Holders” means each of the Investors and members of management of the Company (or its direct or indirect parent companies) who are holders of Equity Interests of the Company (or any of its direct or indirect parent companies) on the Issue Date and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; provided, however, that, in the case of such group and without giving effect to the existence of such group or any other group, such Investors and members of management, collectively, have beneficial ownership of more than 50% of the total voting power of the Voting Stock of the Company or any of its direct or indirect parent companies.

“Permitted Investments” means:

- (1) any Investment in the Company or any of its Restricted Subsidiaries;
- (2) any Investment in cash and Cash Equivalents or Investment Grade Securities;

(3) any Investment by the Company or any of its Restricted Subsidiaries in a Person that is engaged in a Similar Business if as a result of such Investment:

- (a) such Person becomes a Restricted Subsidiary; or
- (b) such Person, in one transaction or a series of related transactions, is merged or consolidated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Restricted Subsidiary,

and, in each case, any Investment held by such Person; provided, however, that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation or transfer;

(4) any Investment in securities or other assets not constituting cash, Cash Equivalents or Investment Grade Securities and received in connection with an Asset Sale made pursuant to the provisions of Section 4.10 hereof or any other disposition of assets not constituting an Asset Sale;

(5) any Investment existing on the Issue Date;

(6) any Investment acquired by the Company or any of its Restricted Subsidiaries:

- (a) in exchange for any other Investment or accounts receivable held by the Company or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the Company of such other Investment or accounts receivable; or
- (b) as a result of a foreclosure by the Company or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default;

(7) Hedging Obligations permitted under clause (10) of Section 4.09(b) hereof;

(8) Investments the payment for which consists of Equity Interests (exclusive of Disqualified Stock) of the Company, or any of its direct or indirect parent companies; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (3) of Section 4.07(a) hereof;

(9) guarantees of Indebtedness permitted under Section 4.09 hereof;

(10) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 4.11(b) hereof (except transactions set forth in clauses (2), (5) and (9) of Section 4.11(b) hereof);

(11) Investments relating to a Receivables Subsidiary that, in the good faith determination of the Company are necessary or advisable to effect transactions contemplated under the Receivables Facility;

(12) additional Investments having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (12) that are at that time outstanding (without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash or marketable securities), not to exceed the greater of \$100.0 million and 4.0% of Total Assets at the time of such Investment (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(13) any Investment in a Qualified Joint Venture having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (13) that are at that time outstanding, not to exceed \$50.0 million and 2.0% of Total Assets at the time of such Investment (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(14) advances to, or guarantees of Indebtedness of, employees not in excess of \$15.0 million outstanding at any one time, in the aggregate; and

(15) loans and advances to officers, directors and employees for business-related travel expenses, moving expenses and other similar expenses, in each case incurred in the ordinary course of business or consistent with past practices or to fund such Person's purchase of Equity Interests of the Company or any direct or indirect parent company thereof.

"Permitted Liens" means, with respect to any Person:

(1) pledges or deposits by such Person under workmen's compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet overdue for a period of more than 30 days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review if adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(3) Liens for taxes, assessments or other governmental charges not yet overdue for a period of more than 30 days or payable or subject to penalties for

nonpayment or which are being contested in good faith by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(4) Liens in favor of Issuers of performance and surety bonds or bid bonds or with respect to other regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens incidental, to the conduct of the business of such Person or to the ownership of its properties which were not incurred in connection with Indebtedness and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens securing Indebtedness permitted to be incurred pursuant to clause (4) or (12)(b) of Section 4.09(b) hereof;

(7) Liens existing on the Issue Date;

(8) Liens on property or shares of stock of a Person at the time such Person becomes a Subsidiary; provided, however, such Liens are not created or incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, however, that such Liens may not extend to any other property owned by the Company or any of its Restricted Subsidiaries;

(9) Liens on property at the time the Company or a Restricted Subsidiary acquired the property, including any acquisition by means of a merger or consolidation with or into the Company or any of its Restricted Subsidiaries; provided, however, that such Liens are not created or incurred in connection with, or in contemplation of, such acquisition; provided, further, however, that the Liens may not extend to any other property owned by the Company or any of its Restricted Subsidiaries;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Company or another Restricted Subsidiary permitted to be incurred in accordance with Section 4.09 hereof;

(11) Liens securing Hedging Obligations so long as related Indebtedness is, and is permitted to be under this Indenture, secured by a Lien on the same property securing such Hedging Obligations;

(12) Liens on specific items of inventory of other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses or sublicenses granted to others in the ordinary course of business which do not materially interfere with the ordinary conduct of the business of the Company or any of its Restricted Subsidiaries and do not secure any Indebtedness;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Company and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of any Issuer or any Guarantor;

(16) Liens on equipment of the Company or any of its Restricted Subsidiaries granted in the ordinary course of business to the Company's clients;

(17) Liens on accounts receivable and related assets incurred in connection with a Receivables Facility;

(18) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancing, refunding, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8) and (9); provided, however, that (a) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements on such property), and (b) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (i) the outstanding principal amount or, if greater, committed amount of the Indebtedness set forth under clauses (6), (7), (8) and (9) at the time the original Lien became a Permitted Lien under this Indenture, and (ii) an amount necessary to pay any fees and expenses, including premiums, related to such refinancing, refunding, extension, renewal or replacement;

(19) deposits made in the ordinary course of business to secure liability to insurance carriers;

(20) other Liens securing obligations incurred in the ordinary course of business which obligations do not exceed \$25.0 million at any one time outstanding;

(21) Liens securing judgments for the payment of money not constituting an Event of Default under clause (5) under Section 6.01(a) hereof so long as such Liens are adequately bonded and any appropriate legal proceedings that may have been duly initiated for the review of such judgment have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(22) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(23) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any successor or comparable provision, on items in the course of collection, (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business, and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(24) Liens deemed to exist in connection with Investments in repurchase agreements permitted under Section 4.09 hereof; provided that such Liens do not extend to any assets other than those that are the subject of such repurchase agreement;

(25) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(26) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Company or any of its Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Company and its Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers of the Company or any of its Restricted Subsidiaries in the ordinary course of business; and

(27) during a Suspension Period only, Liens securing Indebtedness, and Indebtedness represented by Sale and Lease-Back Transactions in an amount that does not exceed 15% of Consolidated Net Tangible Assets of the Company and its Restricted Subsidiaries at any one time outstanding.

For purposes of this definition, the term “Indebtedness” shall be deemed to include interest on such Indebtedness. Additionally, solely for purposes of this definition and Section 4.12 hereof, any Indebtedness incurred during a Suspension Period shall be deemed to have been incurred in compliance with Section 4.09 hereof.

“Person” means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

“Preferred Stock” means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

“Private Placement Legend” means the legend set forth in Section 2.06(g)(i) hereof to be placed on all Notes issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

“QIB” means a “qualified institutional buyer” as defined in Rule 144A.

“Qualified Joint Venture” means a Person (i) at least 50% of the Voting Stock of which is beneficially owned by the Company or a Restricted Subsidiary and (ii) which engages in only a Similar Business.

“Qualified Proceeds” means assets that are used or useful in, or Capital Stock of any Person engaged in, a Similar Business; provided, however, that the fair market value of any such assets or Capital Stock shall be determined by the Company in good faith.

“Rating Agencies” means Moody’s and S&P or if Moody’s or S&P or both shall not make a rating on the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Company which shall be substituted for Moody’s or S&P or both, as the case may be.

“Receivables Facility” means one or more receivables financing facilities as amended, supplemented, modified, extended, renewed, restated or refunded from time to time, the Obligations of which are non-recourse (except for customary representations, warranties, covenants and indemnities made in connection with such facilities) to the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) pursuant to which the Company or any of its Restricted Subsidiaries sells its accounts receivable to either (a) a Person that is not a Restricted Subsidiary or (b) a Receivables Subsidiary that in turn sells its accounts receivable to a Person that is not a Restricted Subsidiary.

“Receivables Fees” means distributions or payments made directly or by means of discounts with respect to any accounts receivable or participation interest therein issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Facility.

“Receivables Subsidiary” means any Subsidiary formed for the purpose of, and that solely engages only in one or more Receivables Facilities and other activities reasonably related thereto.

“Record Date” for the interest or Additional Interest, if any, payable on any applicable Interest Payment Date means May 15 or November 15 with respect to the Fixed Rate Notes and February 15, May 15, September 15, or November 15 with respect to the Floating Rate Notes (whether or not a Business Day) next preceding such Interest Payment Date.

“Registration Rights Agreement” means the Registration Rights Agreement related to the Notes dated as of the Issue Date, among the Issuers, the Guarantors and the Initial Purchasers, with respect to the Notes, as such agreement may be amended, modified or supplemented from time to time, and any similar registration rights agreement governing Additional Notes, as such agreement(s) may be amended, modified or supplemented from time to time, unless the context indicates otherwise.

“Regulation S” means Regulation S promulgated under the Securities Act.

“Regulation S Global Note” means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as applicable.

“Regulation S Permanent Global Note” means a permanent Global Note in the form of Exhibit A-1 or Exhibit A-2 hereto, as the case may be, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Restricted Period.

“Regulation S Temporary Global Note” means a temporary Global Note in the form of Exhibit A-1 or Exhibit A-2 hereto, as the case may be, bearing the Global Note Legend, the Private Placement Legend and the Regulation S Temporary Global Note Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903.

“Regulation S Temporary Global Note Legend” means the legend set forth in Section 2.06(g)(iii) hereof.

“Related Business Assets” means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided, however, that any assets received by the Company or a Restricted Subsidiary in exchange for assets transferred by the Company or a Restricted Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

“Relevant Jurisdiction” shall have the definition set forth in Section 4.17 hereof.

“Responsible Officer” means, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such Person’s knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

“Restricted Definitive Note” means a Definitive Note bearing the Private Placement Legend.

“Restricted Global Note” means a Global Note bearing the Private Placement Legend.

“Restricted Investment” means an Investment other than a Permitted Investment.

“Restricted Period” means the 40-day distribution compliance period as defined in Regulation S.

“Restricted Subsidiary” means, at any time, any direct or indirect Subsidiary of the Company (including the U.S. Issuers) that is not then an Unrestricted Subsidiary; provided, however, that upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be included in the definition of “Restricted Subsidiary.”

“Rule 144” means Rule 144 promulgated under the Securities Act.

“Rule 144A” means Rule 144A promulgated under the Securities Act.

“Rule 903” means Rule 903 promulgated under the Securities Act.

“Rule 904” means Rule 904 promulgated under the Securities Act.

“S&P” means Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., and any successor to its rating agency business.

“Sale and Lease-Back Transaction” means any arrangement providing for the leasing by the Company or any of its Restricted Subsidiaries of any real or tangible personal property, which property has been or is to be sold or transferred by the Company or such Restricted Subsidiary to a third Person in contemplation of such leasing.

“SEC” means the U.S. Securities and Exchange Commission.

“Secured Indebtedness” means any Indebtedness of the Company or any of its Restricted Subsidiaries secured by a Lien.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Senior Credit Facilities” means the credit facility under the credit agreement to be entered into as of the Issue Date by and among Avago Technologies Finance Pte. Ltd. and certain of its subsidiaries, as Borrowers, Avago Technologies Holding Pte. Ltd., Citicorp North America, Inc., as administrative agent, Citigroup Global Markets Inc., as joint lead arranger and joint lead bookrunner, Lehman Brothers Inc., as joint lead arranger, joint lead bookrunner and syndication agent, and Credit Suisse, as documentation agent, including any guarantees, collateral documents, instruments and agreements executed in connection therewith.

“Senior Indebtedness” means:

(1) all Indebtedness of any Issuer or any Guarantor outstanding under the Senior Credit Facilities or Notes and related Guarantees (including interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Issuers or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations of the Issuers or any Guarantor

to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) all Hedging Obligations (and guarantees thereof) owing to a Lender (as defined in the Senior Credit Facilities) or any Affiliate of such Lender (or any Person that was a Lender or an Affiliate of such Lender at the time the applicable agreement giving rise to such Hedging Obligation was entered into), provided that such Hedging Obligations are permitted to be incurred under the terms of this Indenture;

(3) any other Indebtedness of the Issuers or any Guarantor permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is on a parity with or subordinated in right of payment to the Subordinated Notes or any related Guarantee; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3); provided, however, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Issuers or any of its Subsidiaries;

(b) any liability for federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in any respect to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

“Shelf Registration Statement” means the Shelf Registration Statement as defined in the Registration Rights Agreement.

“Significant Subsidiary” means any Restricted Subsidiary that would be a “significant subsidiary” as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Issue Date.

“Similar Business” means any business conducted or proposed to be conducted by the Company and its Restricted Subsidiaries on the Issue Date or any business that is similar, reasonably related, incidental or ancillary thereto.

“Sponsor Advisory Agreement” means the Advisory Agreement between certain of the management companies associated with the Investors as in effect on the Issue Date.

“Stated Maturity” means, except as otherwise provided, with respect to any Indebtedness, the dates specified in such Indebtedness as the fixed dates on which the principal and/or interest of such Indebtedness are due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof or the lender thereunder upon the happening of any contingency unless such contingency has occurred).

“Storage Sale” means the sale by the Company of the storage products business of the Company and its Restricted Subsidiaries as described in the Offering Memorandum.

“Subordinated Indebtedness” means, with respect to a series of Notes,

- (1) any Indebtedness of any Issuer which is by its terms subordinated in right of payment to the Notes, including the Subordinated Notes, and
- (2) any Indebtedness of any Guarantor which is by its terms subordinated in right of payment to the Guarantee of such entity of the Notes.

“Subordinated Notes” means the 11 ⁷/₈% Senior Subordinated Notes due 2015 of the Issuers.

“Subsidiary” means, with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof or is consolidated under GAAP with such Person at such time; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

“Total Assets” means the total assets of the Company and its Restricted Subsidiaries on a consolidated basis, as shown on the most recent balance sheet of the Company or such other Person as may be expressly stated.

“Transactions” means the transactions contemplated by the Transaction Agreement, the issuance of the Notes and the Subordinated Notes and the Senior Credit Facilities as in effect on the Issue Date.

“Transaction Agreement” means the Asset Purchase Agreement, dated as of August 14, 2005, between Agilent and Argos Acquisition Pte. Ltd.

“Treasury Rate” means, as of any Redemption Date, the yield to maturity as of such Redemption Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the Redemption Date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Redemption Date to December 1, 2007 (in the case of Floating Rate Notes) or December 1, 2009 (in the case of Fixed Rate Notes); provided, however, that if the period from the Redemption Date to December 1, 2007 (in the case of Floating Rate Notes) or December 1, 2009 (in the case of Fixed Rate Notes) is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

“Trust Indenture Act” means the Trust Indenture Act of 1939, as amended (15 U.S.C §§ 77aaa-777bbb).

“Trustee” means The Bank of New York, as trustee, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

“Unrestricted Definitive Note” means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

“Unrestricted Global Note” means a permanent Global Note, substantially in the form of Exhibit A-1 or A-2 attached hereto, as the case may be, that bears the Global Note Legend and that has the “Schedule of Exchanges of Interests in the Global Note” attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

“Unrestricted Subsidiary” means:

(1) any Subsidiary of the Company which at the time of determination is an Unrestricted Subsidiary (as designated by the Company, as provided below); and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Company may designate any Subsidiary of the Company (including any existing Subsidiary and any newly acquired or newly formed Subsidiary) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on, any property of, the Company or any Subsidiary

of the Company (other than solely any Subsidiary of the Subsidiary to be so designated); provided, however, that

(1) any Unrestricted Subsidiary must be an entity of which the Equity Interests entitled to cast at least a majority of the votes that may be cast by all Equity Interests having ordinary voting power for the election of directors or Persons performing a similar function are owned, directly or indirectly, by the Company;

(2) such designation complies with Section 4.07 hereof; and

(3) each of:

(a) the Subsidiary to be so designated; and

(b) its Subsidiaries

has not at the time of designation, and does not thereafter, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable with respect to any Indebtedness pursuant to which the lender has recourse to any of the assets of the Company or any Restricted Subsidiary.

The Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that, immediately after giving effect to such designation, no Default shall have occurred and be continuing and either:

(1) the Company could incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof; or

(2) the Fixed Charge Coverage Ratio for the Company its Restricted Subsidiaries would be greater than such ratio for the Company and its Restricted Subsidiaries immediately prior to such designation, in each case on a *pro forma* basis taking into account such designation.

Any such designation by the Company shall be notified by the Company to the Trustee by promptly filing with the Trustee a copy of the resolution of the board of directors of the Company or any committee thereof giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing provisions.

"U.S. Person" means a U.S. person as defined in Rule 902(k) under the Securities Act.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors of such Person.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the quotient obtained by dividing:

(1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock or Preferred Stock multiplied by the amount of such payment; by

(2) the sum of all such payments.

“Wholly Owned Subsidiary” of any Person means a Subsidiary of such Person, 100% of the outstanding Equity Interests of which (other than directors’ qualifying shares) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02. Other Definitions.

Term	Defined in Section
“Acceptable Commitment”	4.10(b)
“Additional Amounts”	4.17
“Affiliate Transaction”	4.11(a)
“Asset Sale Offer”	4.10(c)
“Auditor’s Determination”	10.02(d)
“Authentication Order”	2.02
“Calculation Agent”	2.03
“Change of Control Offer”	4.14(a)
“Change of Control Payment”	4.14(a)
“Change of Control Payment Date”	4.14(a)
“Claims”	10.02(b)
“Covenant Defeasance”	8.03
“Covenant Suspension Event”	4.16(a)
“DTC”	2.03
“Enforcement Notice”	10.02(d)
“Event of Default”	6.01(a)
“Excess Proceeds”	4.10(c)
“incur”	4.09(a)
“Legal Defeasance”	8.02
“Management Determination”	10.02(d)
“Note Register”	2.03
“Offer Amount”	3.10(b)
“Offer Period”	3.10(b)
“Pari Passu Indebtedness”	4.10(c)
“Paying Agent”	2.03

Term	Defined in Section
“Purchase Date”	3.10(b)
“Redemption Date”	3.07(a)
“Refinancing Indebtedness”	4.09(b)
“Refunding Capital Stock”	4.07(b)
“Registrar”	2.03
“Relevant Jurisdiction”	4.17
“Restricted Payments”	4.07(a)
“Second Commitment”	4.10(b)
“Successor Company”	5.01(a)
“Successor Person”	5.01(b)
“Suspended Covenants”	4.16(a)
“Suspension Date”	4.16(a)
“Treasury Capital Stock”	4.07(b)
“U.S. Filer”	4.03(a)

Section 1.03. Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act terms used in this Indenture have the following meanings:

“indenture securities” means the Notes;

“indenture security Holder” means a Holder of a Note;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the Notes and the Guarantees means the Issuers and the Guarantors, respectively, and any successor obligor upon the Notes and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.04. Rules of Construction.

Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

- (b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (c) “or” is not exclusive;
- (d) words in the singular include the plural, and in the plural include the singular;
- (e) “will” shall be interpreted to express a command;
- (f) provisions apply to successive events and transactions;
- (g) references to sections of, or rules under, the Securities Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;
- (h) unless the context otherwise requires, any reference to an “Article,” “Section” or “clause” refers to an Article, Section or clause, as the case may be, of this Indenture; and
- (i) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision.

Section 1.05. Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuers. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee and the Issuers, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee or the Issuers in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuers may, in the circumstances permitted by the Trust Indenture Act, set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Issuers prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and DTC that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such depository's standing instructions and customary practices.

(h) The Issuers may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by DTC entitled under the procedures of such depository to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

ARTICLE 2
THE NOTES

Section 2.01. Form and Dating; Terms.

(a) General. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A-1 (in the case of the Fixed Rate Notes) and Exhibit A-2 (in the case of the Floating Rate Notes) hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Global Notes. Notes issued in global form shall be substantially in the form of Exhibit A-1 (in the case of the Fixed Rate Notes) and Exhibit A-2 (in the case of the Floating Rate Notes) attached hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A-1 (in the case of the Fixed Rate Notes) and Exhibit A-2 (in the case of the Floating Rate Notes) attached hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

(c) Temporary Global Notes. Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Regulation S Temporary Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Trustee, as custodian for the Depositary, and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear or Clearstream, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided. The Restricted Period shall be terminated upon the receipt by the Trustee of:

(i) a written certificate from the Depositary, together with copies of certificates from Euroclear and Clearstream certifying that they have received certification of non-United States beneficial ownership of 100% of the aggregate principal amount of the Regulation S Temporary Global Note (except to the extent of any beneficial owners thereof who acquired an interest therein during the Restricted Period pursuant to another exemption from registration under the Securities Act and who shall take delivery of a beneficial ownership interest in a 144A Global Note bearing a Private Placement Legend, all as contemplated by Section 2.06(b) hereof); and

(ii) an Officer's Certificate from the Company.

Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Note shall be exchanged for beneficial interests in the Regulation S Permanent Global Note pursuant to the Applicable Procedures. Simultaneously with the authentication of the Regulation S Permanent Global Note, the Trustee shall cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(d) Terms. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Issuers, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

Additional Notes ranking *pari passu* with the Initial Notes may be created and issued from time to time by the Issuers without notice to or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes and shall have the same terms as to status, redemption or otherwise as the Initial Notes; provided that the Issuers' ability to issue Additional Notes shall be subject to the Issuers' compliance with Section 4.09 hereof. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

(e) Euroclear and Clearstream Procedures Applicable. The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream shall be applicable to transfers of beneficial interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Notes that are held by Participants through Euroclear or Clearstream.

Section 2.02. Execution and Authentication.

At least one Officer of each Issuer shall execute the Notes on behalf of such Issuer by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A-1 or Exhibit A-2 attached hereto, as the case may be, by the manual or facsimile signature of the Trustee.

The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

On the Issue Date, the Trustee shall, upon receipt of an Issuers' Order (an "Authentication Order"), authenticate and deliver (i) the Initial Fixed Rate Notes and (ii) the Initial Floating Rate Notes. In addition, at any time, from time to time, the Trustee shall upon an Authentication Order authenticate and deliver any Additional Notes and Exchange Notes for an aggregate principal amount specified in such Authentication Order for such Additional Notes or Exchange Notes issued hereunder.

The Trustee may appoint an authenticating agent acceptable to the Issuers to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuers.

Section 2.03. Registrar, Paying Agent and Calculation Agent.

The Issuers shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("Registrar") and an office or agency where Notes may be presented for payment ("Paying Agent"). In addition, there shall be a Calculation Agent for purposes of the Floating Rate Notes (the "Calculation Agent"). The Registrar shall keep a register of the Notes ("Note Register"), which shall record the transfer and exchange of the Notes. The Issuers may appoint one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrar and the term "Paying Agent" includes any additional paying agent. The Issuers may change any Paying Agent, Registrar or Calculation Agent without prior notice to any Holder. The Issuers shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuers fail to appoint or maintain another entity as Registrar, Paying Agent or Calculation Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

The Issuers initially appoint The Depository Trust Company ("DTC") to act as Depositary with respect to the Global Notes.

The Issuers initially appoint the Trustee to act as the Paying Agent, Registrar and Calculation Agent for the Notes and to act as Custodian with respect to the Global Notes.

Section 2.04. Paying Agent to Hold Money in Trust.

The Issuers shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium, if any, or Additional Interest, if any, or interest on the Notes, and will notify the Trustee of any default by the Issuers in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuers at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the

Paying Agent (if other than the Company or a Subsidiary) shall have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05. Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Issuers shall furnish to the Trustee at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders of Notes and the Issuers shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.06. Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. Except as otherwise set forth in this Section 2.06, a Global Note may be transferred, in whole and not in part, only to another nominee of the Depositary or to a successor Depositary or a nominee of such successor Depositary. A beneficial interest in a Global Note may not be exchanged for a Definitive Note unless (i) the Depositary (x) notifies the Issuers that it is unwilling or unable to continue as Depositary for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Issuers within 120 days or (ii) there shall have occurred and be continuing an Event of Default with respect to the Notes. Upon the occurrence of any of the preceding events in (i) or (ii) above, Definitive Notes delivered in exchange for any Global Note or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note, except for Definitive Notes issued subsequent to any of the preceding events in (i) or (ii) above and pursuant to Section 2.06(c) hereof. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); provided, however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b), (c) or (f) hereof.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i)

or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; provided, however, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers set forth in this Section 2.06(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(i) hereof, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Temporary Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903. Upon consummation of an Exchange Offer by the Issuers in accordance with Section 2.06(f) hereof, the requirements of this Section 2.06(b)(ii) shall be deemed to have been satisfied upon receipt by the Registrar of the instructions contained in the Letter of Transmittal delivered by the Holder of such beneficial interests in the Restricted Global Notes. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h) hereof.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global

Note if the transfer complies with the requirements of Section 2.06(b)(ii) hereof and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; or

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(ii) hereof and:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the holder of the beneficial interest to be transferred, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a

beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof; and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (B) or (D) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (B) or (D) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer or Exchange of Beneficial Interests for Definitive Notes.

(i) Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes. If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in

accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depository and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Sections 2.06(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the holder of such beneficial interest, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration

Rights Agreement; or

(D) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes. If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and satisfaction of the conditions set forth in Section 2.06(b)(ii) hereof, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof;

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the applicable Restricted Global Note, in the case of clause (B) above, the applicable 144A Global Note, and in the case of clause (C) above, the applicable Regulation S Global Note.

(ii) Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the Holder, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(2) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraph (ii)(B), (ii)(D) or (iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e):

(i) Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904 then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications required by item (3) thereof, if applicable.

(ii) Restricted Definitive Notes to Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the Holder, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the

Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) any such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) any such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the

Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(2) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof; and, in each such case set forth in this subparagraph (D), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iii) Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) Exchange Offer. Upon the occurrence of the Exchange Offer in accordance with the Registration Rights Agreement, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate (i) one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of the beneficial interests in the Restricted Global Notes tendered for acceptance by Persons that certify in the applicable Letters of Transmittal that (x) they are not Broker-Dealers, (y) they are not participating in a distribution of the Exchange Notes and (z) they are not affiliates (as defined in Rule 144) of the Issuers, and accepted for exchange in the Exchange Offer and (ii) Unrestricted Definitive Notes in an aggregate principal amount equal to the

principal amount of the Restricted Definitive Notes tendered for acceptance by Persons that certify in the applicable Letters of Transmittal that (x) they are not Broker-Dealers, (y) they are not participating in a distribution of the Exchange Notes and (z) they are not affiliates (as defined in Rule 144) of the Issuers, and accepted for exchange in the Exchange Offer. Concurrently with the issuance of such Notes, the Trustee shall cause the aggregate principal amount of the applicable Restricted Global Notes to be reduced accordingly, and the Issuers shall execute and the Trustee shall authenticate and mail to the Persons designated by the Holders of Definitive Notes so accepted Unrestricted Definitive Notes in the applicable principal amount. Any Notes that remain outstanding after the consummation of the Exchange Offer, and Exchange Notes issued in connection with the Exchange Offer, shall be treated as a single class of securities under this Indenture.

(g) Legends. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

“THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR OTHER SECURITIES LAWS. NEITHER THIS NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS THE TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF (1) AGREES THAT IT WILL NOT PRIOR TO (X) THE DATE WHICH IS TWO YEARS (OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144(k) UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREUNDER) AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF (OR OF ANY PREDECESSOR OF THIS NOTE) OR THE LAST DAY ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF THIS NOTE) AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAW (THE “RESALE RESTRICTION TERMINATION DATE”), OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) TO THE ISSUERS, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A

PERSON IT REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A INSIDE THE UNITED STATES, (D) PURSUANT TO OFFERS AND SALES TO NON U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (E) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND (2) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS NOTE IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND; PROVIDED THAT THE ISSUERS, THE TRUSTEE AND THE REGISTRAR SHALL HAVE THE RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSE (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, AND (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATION OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS NOTE IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. AS USED HEREIN, THE TERMS “OFFSHORE TRANSACTION,” “UNITED STATES” AND “U.S. PERSON” HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.”

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii), (e)(iii) or (f) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Note Legend. Each Global Note shall bear a legend in substantially the following form:

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06(h) OF THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO

SECTION 2.11 OF THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUERS. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”) TO THE ISSUERS OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

(iii) Regulation S Temporary Global Note Legend. The Regulation S Temporary Global Note shall bear a legend in substantially the following form:

“THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR CERTIFICATED NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN).”

(h) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuers shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.07, 2.10, 3.06, 3.10, 4.10, 4.14 and 9.05 hereof).

(iii) Neither the Registrar nor the Issuers shall be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuers, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Issuers shall not be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 hereof and ending at the close of business on the day of selection, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuers may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of (and premium, if any) and interest (including Additional Interest, if any) on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuers shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Note at the office or agency of the Issuers designated pursuant to Section 4.02 hereof, the Issuers shall execute, and the Trustee shall authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global

Notes or Definitive Notes are so surrendered for exchange, the Issuers shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes that the Holder making the exchange is entitled to in accordance with the provisions of Section 2.02 hereof.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

Section 2.07. Replacement Notes.

If any mutilated Note is surrendered to the Trustee, the Registrar or the Issuers and the Trustee receives evidence to their satisfaction of the ownership and destruction, loss or theft of any Note, the Issuers shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Issuers, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuers to protect the Issuers, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuers may charge for their expenses in replacing a Note.

Every replacement Note is a contractual obligation of the Issuers and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08. Outstanding Notes.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those set forth in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Issuers or an Affiliate of the Issuers holds the Note.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Issuers, a Subsidiary or an Affiliate of any thereof) holds, on a Redemption Date or at Stated Maturity, money sufficient to pay Notes payable on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09. Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuers, or by any Affiliate of the Issuers, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuers or any obligor upon the Notes or any Affiliate of the Issuers or of such other obligor.

Section 2.10. Temporary Notes.

Until certificates representing Notes are ready for delivery, the Issuers may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of certificated Notes but may have variations that the Issuers consider appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuers shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes.

Holders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11. Cancellation.

The Issuers at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall be delivered to the Issuers. The Issuers may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee for cancellation.

Section 2.12. Defaulted Interest.

If the Issuers default in a payment of interest on the Notes, they shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 hereof. The Issuers shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuers shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted

interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; provided that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuers of such special record date. At least 15 days before the special record date, the Issuers (or, upon the written request of the Issuers, the Trustee in the name and at the expense of the Issuers) shall mail or cause to be mailed, first-class postage prepaid, to each Holder a notice at his or her address as it appears in the Note Register that states the special record date, the related payment date and the amount of such interest to be paid.

Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

Section 2.13. CUSIP Numbers; ISIN Numbers.

The Issuers in issuing the Notes may use CUSIP numbers (if then generally in use) or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP numbers or ISIN numbers in notices of redemption as a convenience to Holders; *provided*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuers will as promptly as practicable notify the Trustee of any change in the CUSIP numbers or ISIN numbers.

ARTICLE 3 REDEMPTION

Section 3.01. Notices to Trustee.

If the Issuers elect to redeem Fixed Rate Notes or Floating Rate Notes pursuant to Section 3.07 hereof, they shall furnish to the Trustee, at least 2 Business Days before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 3.03 hereof but not more than 60 days before a Redemption Date, an Officer's Certificate setting forth (i) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (ii) the Redemption Date, (iii) the principal amount of the Fixed Rate Notes or Floating Rate Notes, as the case may be, to be redeemed and (iv) the redemption price.

Section 3.02. Selection of Notes to Be Redeemed or Purchased.

If less than all of the Fixed Rate Notes or Floating Rate Notes, as the case may be, are to be redeemed or purchased in an offer to purchase at any time, the Trustee shall select the Notes to be redeemed or purchased (a) if the Notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the Notes are listed or (b) on a *pro rata* basis or, to the extent that selection on a *pro rata* basis is not practicable, by lot or by such other method the Trustee considers fair and appropriate. In the event of partial redemption or purchase by lot, the particular Notes to be redeemed or purchased shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days prior to the redemption date by the Trustee from the outstanding Notes not previously called for redemption or purchase.

The Trustee shall promptly notify the Issuers in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected shall be in minimum amounts of \$2,000 or whole multiples of \$1,000 in excess thereof; no Notes of \$2,000 or less can be redeemed in part, except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder, even if not a minimum of \$2,000 or a multiple of \$1,000 in excess thereof, shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

Section 3.03. Notice of Redemption.

Subject to Section 3.10 hereof, the Issuers shall mail or cause to be mailed by first-class mail, postage prepaid, notices of redemption at least 30 days but not more than 60 days before the Redemption Date to each Holder of Notes to be redeemed at such Holder's registered address or otherwise in accordance with the procedures of DTC, except that redemption notices may be mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article 8 or Article 11 hereof. Except as set forth in Section 3.07(c) and Section 3.07(d) hereof, notices of redemption may not be conditional.

The notice shall identify the Notes to be redeemed and shall state:

(a) the Redemption Date;

(b) the redemption price;

(c) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed and that, after the Redemption Date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion of the original Note representing the same indebtedness to the extent not redeemed will be issued in the name of the Holder of the Notes upon cancellation of the original Note;

(d) the name and address of the Paying Agent;
(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;
(f) that, unless the Issuers default in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the Redemption Date;
(g) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;
(h) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, or ISIN number, if any, listed in such notice or printed on the Notes; and
(i) if in connection with a redemption pursuant to Section 3.07(c) or 3.07(d) hereof, any condition to such redemption.

At the Issuers' request, the Trustee shall give the notice of redemption in the Issuers' names and at their expense; provided that the Issuers shall have delivered to the Trustee, at least 2 Business Days before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Section 3.04. Effect of Notice of Redemption.

Once notice of redemption is mailed in accordance with Section 3.03 hereof, Notes called for redemption become irrevocably due and payable on the Redemption Date at the redemption price (except as provided for in Section 3.07(c) and 3.07(d) hereof). The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05 hereof, on and after the Redemption Date, interest ceases to accrue on Notes or portions of Notes called for redemption.

Section 3.05. Deposit of Redemption or Purchase Price.

Prior to 10:00 a.m. (New York City time) on the redemption or purchase date, the Issuers shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest (including Additional Interest, if any) on all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent shall promptly return to the Issuers any money deposited with the Trustee or the Paying Agent by the Issuers in excess of the amounts necessary to pay the redemption price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

If the Issuers comply with the provisions of the preceding paragraph, on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date shall be paid to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuers to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06. Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Issuers shall issue, and the Trustee shall authenticate for the Holder at the expense of the Issuers, a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same indebtedness to the extent not redeemed or purchased; provided that each new Note will be in a minimum principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof. It is understood that, notwithstanding anything in this Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Note.

Section 3.07. Optional Redemption.

(a) At any time prior to December 1, 2009, the Issuers may redeem all or a part of the Fixed Rate Notes, upon not less than 30 nor more than 60 days' prior notice mailed by first-class mail to each Holder's registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of the Fixed Rate Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the date of redemption (the "Redemption Date"), subject to the right of Holders of record of Fixed Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(b) At any time prior to December 1, 2007 the Issuers may redeem all or a part of the Floating Rate Notes, upon not less than 30 nor more than 60 days' prior notice mailed by first-class mail to each Holder's registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of Floating Rate Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the Redemption Date, subject to the rights of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(c) Until December 1, 2008, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Fixed Rate Notes at a redemption price equal to 110.125% of the aggregate principal amount thereof, plus accrued and

unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Fixed Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Fixed Rate Notes at a redemption price equal to 110.125% of the aggregate principal amount thereof, plus and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Fixed Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least 50% of the sum of the aggregate principal amount of Fixed Rate Notes originally issued under this Indenture and any Additional Notes that are Fixed Rate Notes issued under this Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale.

(d) Until December 1, 2007, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Floating Rate Notes issued by the Issuers at a redemption price equal to 100% of the aggregate principal amount thereof, plus a premium equal to the rate per annum on the Floating Rate Notes applicable on the date on which notice of redemption is given, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Floating Rate Notes at a redemption price equal to 100% of the aggregate principal amount thereof, plus a premium equal to the rate per annum on the Floating Rate Notes applicable on the date on which notice of redemption is given, plus any unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Floating Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least 50% of the sum of the aggregate principal amount of Floating Rate Notes originally issued under this Indenture and any Additional Notes that are Floating Rate Notes issued under this Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale.

(e) On and after December 1, 2009, the Issuers may redeem the Fixed Rate Notes, in whole or in part, upon notice as set forth in Section 3.03 hereof, at the redemption prices (expressed as percentages of principal amount of the Fixed Rate Notes to be redeemed) set forth below, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Fixed Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2009	105.063%
2010	102.531%
2011 and thereafter	100.00%

(f) On and after December 1, 2007, the Issuers may redeem the Floating Rate Notes, in whole or in part, upon notice as set forth in Section 3.03 hereof, at the redemption prices (expressed as percentages of principal amount of the Floating Rate Notes to be redeemed) set forth below, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2007	102.000%
2008	101.000%
2009 and thereafter	100.00%

(g) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.

Section 3.08. Redemption Upon Changes in Withholding Taxes.

If, as a result of:

(a) any amendment after the Issue Date to, or change after the Issue Date in, the laws or regulations of any Relevant Jurisdiction, or

(b) any change after the Issue Date in the general application or general or official interpretation of the laws, treaties or regulations of any Relevant Jurisdiction applicable to the Company or any Guarantor,

the Issuers or any Guarantor would be obligated to pay, on the next date for any payment and as a result of that change, Additional Amounts as set forth in Section 4.17 hereof with respect to the Relevant Jurisdiction, which the Issuers or any Guarantor cannot avoid by the use of reasonable measures available to it, then the Issuers may redeem all or part of the Notes, at any time thereafter, upon not less than 30 nor more than 60 days' notice, at a redemption price of 100% of

the principal amount, plus accrued and unpaid interest and Additional Interest, if any, to the Redemption Date. Such redemption shall also be permitted if the Issuers or any Guarantor determines that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction, in any Relevant Jurisdiction, which action is taken or brought on or after the Issue Date, there is a substantial probability that any Issuer or any Guarantor would be required to pay Additional Amounts. Prior to the giving of any notice of redemption described in this paragraph, the Company will deliver an Officer's Certificate stating that:

(1) the obligation to pay such Additional Amounts cannot be avoided by the Company or any Guarantor taking reasonable measures available to it; and

(2) any Issuer or any Guarantor has or will become, or there is a substantial probability that it will become, obligated to pay such Additional Amounts as a result of an amendment or change in the laws, treaties or regulations of any Relevant Jurisdiction or a change in the application or interpretation of the laws, treaties or regulations of the Relevant Jurisdiction.

Section 3.09. Mandatory Redemption.

The Issuers shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.10. Offers to Repurchase by Application of Excess Proceeds.

(a) In the event that, pursuant to Section 4.10 hereof, the Company or any Restricted Subsidiary shall be required to commence an Asset Sale Offer, it shall follow the procedures specified below.

(b) The Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Company or such Restricted Subsidiary, as the case may be, shall apply all Excess Proceeds (the "Offer Amount") to the purchase of Notes and, if required, Pari Passu Indebtedness (on a *pro rata* basis, if applicable), or, if less than the Offer Amount has been tendered, all Notes and Pari Passu Indebtedness tendered in response to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(c) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest and Additional Interest, if any, up to but excluding the Purchase Date, shall be paid to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(d) Upon the commencement of an Asset Sale Offer, the Company or such Restricted Subsidiary, as the case may be, shall send, by first-class mail, a notice to each of the

Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders and holders of Pari Passu Indebtedness. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

- (i) that the Asset Sale Offer is being made pursuant to this Section 3.10 and Section 4.10 hereof and the length of time the Asset Sale Offer shall remain open;
- (ii) the Offer Amount, the purchase price and the Purchase Date;
- (iii) that any Note not tendered or accepted for payment shall continue to accrue interest;
- (iv) that, unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date;
- (v) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in integral multiples of \$1,000 only (so long as any Note remaining outstanding has a minimum denomination of \$2,000);
- (vi) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled “Option of Holder to Elect Purchase” attached to the Note completed, or transfer by book-entry transfer, to the Issuers, the Depositary, if appointed by the Issuers, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;
- (vii) that Holders shall be entitled to withdraw their election if the Issuers, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;
- (viii) that, if the aggregate principal amount of Notes and Pari Passu Indebtedness surrendered by the holders thereof exceeds the Offer Amount, the Trustee shall select the Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered (with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of \$2,000, or integral multiples of \$1,000 in excess thereof, shall be purchased and any Note remaining outstanding has a minimum denomination of \$2,000); and
- (ix) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes

surrendered (or transferred by book-entry transfer) representing the same indebtedness to the extent not repurchased.

(e) On or before the Purchase Date, the Issuers shall, to the extent lawful, (1) accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes or portions thereof validly tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes tendered and (2) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so tendered.

(f) The Issuers, the Depositary or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes properly tendered by such Holder and accepted by the Issuers for purchase, and the Issuers shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to any unpurchased portion of the Note surrendered representing the same indebtedness to the extent not repurchased; provided, that each such new Note shall be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof. Any Note not so accepted shall be promptly mailed or delivered by the Issuers to the Holder thereof. The Issuers shall publicly announce the results of the Asset Sale Offer on or as soon as practicable after the Purchase Date.

Other than as specifically provided in this Section 3.10 or Section 4.10 hereof, any purchase pursuant to this Section 3.10 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.06 hereof.

ARTICLE 4 COVENANTS

Section 4.01. Payment of Notes.

The Issuers shall pay or cause to be paid the principal of, premium, if any, Additional Interest, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, Additional Interest, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary, holds as of noon Eastern Time on the due date money deposited by the Issuers in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

The Issuers shall pay all Additional Interest, if any, in the same manner on the dates and in the amounts set forth in the Registration Rights Agreement.

The Issuers shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02. Maintenance of Office or Agency.

The Issuers shall maintain in the Borough of Manhattan in the City of New York an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuers in respect of the Notes and this Indenture may be served. The Issuers shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuers shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuers may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission shall in any manner relieve the Issuers of their obligation to maintain an office or agency in the Borough of Manhattan in the City of New York for such purposes. The Issuers shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuers hereby designate the Corporate Trust Office of the Trustee as one such office or agency of the Issuers in accordance with Section 2.03 hereof.

Section 4.03. Reports and Other Information.

(a) Notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or otherwise report on an annual and quarterly basis on forms provided for such annual and quarterly reporting pursuant to rules and regulations promulgated by the SEC, the Company shall file with the SEC (and make available to the Trustee and Holders of the Notes (without exhibits), without cost to any Holder, within 15 days after the Company files them with the SEC) from and after the Issue Date,

(1) within 90 days after the end of each fiscal year (or such shorter period that would be applicable to the Company if it were a U.S. company that is not a foreign private issuer and that is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act (a “U.S. Filer”) as the SEC may in the future prescribe), an annual report on Form 10-K (or any successor form) or Form 20-F (or any successor form) containing substantially the same information (including applicable certifications) that the Company would be required to include in Form 10-K (or any successor form) if the Company were a U.S. Filer; provided, that the financial statements included therein shall

be prepared in accordance with GAAP; provided, further, that if any annual report is filed on Form 20-F, the certifications required by Form 10-K, but not Form 20-F, shall be made to the Holders of the Notes and the Trustee as if such report had been made on Form 10-K and provided to the Trustee and made available to Holders, in lieu of being filed with the SEC;

(2) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or such shorter period that would be applicable to the Company if it were a U.S. Filer as the SEC may in the future prescribe), a report containing substantially the same information (including applicable certifications) required to be contained in Form 10-Q (or any successor form) that would be required if the Company were a U.S. Filer; provided, that the financial statements included therein shall be prepared in accordance with GAAP; provided, further, that if any quarterly report is filed on Form 6-K, the certifications required by Form 10-Q, but not Form 6-K, shall be made to the Holders of the Notes and the Trustee as if such report had been made on Form 10-Q and provided to the Trustee and made available to Holders, in lieu of being filed with the SEC;

(3) within the time periods specified on Form 8-K after the occurrence of an event required to be therein reported, such other reports on the appropriate form for reporting current events containing substantially the same information required to be contained in Form 8-K (or any successor form) that would be required if the Company were a U.S. Filer; provided, that such reports may be furnished, rather than filed, to the extent U.S. Filers are permitted to do so by the SEC; and

(4) any other information, documents and other reports that the Company would be required to file with the SEC if it were a U.S. Filer; provided, that such reports may be furnished, rather than filed, to the extent U.S. Filers are permitted to do so by the SEC; in each case, in a manner that complies in all material respects with the requirements specified in such form; provided, however, that the Company shall not be so obligated to file such reports with the SEC if the SEC does not permit such filing, in which event the Company will make available such information to prospective purchasers of Notes, in addition to providing such information to the Trustee and the Holders of the Notes, in each case within 15 days after the time the Company would be required to file such information with the SEC, if it were subject to Section 13 or 15(d) of the Exchange Act. In addition, to the extent not satisfied by the foregoing, the Company will agree that, for so long as any Notes are outstanding, it will furnish to Holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(b) In the event that any direct or indirect parent company of the Company becomes a guarantor of the Notes, the Company may satisfy its obligations under this Section 4.03 with respect to financial information relating to the Company by furnishing financial information relating to such parent; provided, however that the same is accompanied by consolidating information that explains in reasonable detail the differences between the

information relating to such parent, on the one hand, and the information relating to the Company and its Restricted Subsidiaries on a standalone basis, on the other hand.

(c) Notwithstanding the foregoing, the requirements of this Section 4.03 shall be deemed satisfied prior to the commencement of the Exchange Offer or the effectiveness of the Shelf Registration Statement by:

(1) the filing with the SEC of the Exchange Offer Registration Statement or Shelf Registration Statement, and any amendments thereto, with such financial information that satisfies Regulation S-X of the Securities Act, or

(2) posting on its website or providing to the Trustee within 15 days of the time periods after the Company would have been required to file annual and interim reports with the SEC, the financial information (including a “Management’s Discussion and Analysis of Financial Condition and Results of Operations” section) that would be required to be included in such reports, subject to exceptions consistent with the presentation of financial information in the Offering Memorandum.

Section 4.04. Compliance Certificate.

(a) The Issuers and each Guarantor (to the extent that such Guarantor is so required under the Trust Indenture Act) shall deliver to the Trustee, within 90 days after the end of each fiscal year ending after the Issue Date, a certificate from the principal executive officer, principal financial officer or principal accounting officer (or such other Officer as is appropriate) stating that a review of the activities of the Issuers and their Restricted Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Issuers have kept, observed, performed and fulfilled their obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge the Issuers have kept, observed, performed and fulfilled each and every condition and covenant contained in this Indenture and are not in default in the performance or observance of any of the terms, provisions, covenants and conditions of this Indenture (or, if a Default shall have occurred, describing all such Defaults of which he or she may have knowledge and what action the Issuers are taking or propose to take with respect thereto).

(b) When any Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Issuers or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Issuers shall promptly (which shall be no more than five (5) Business Days) deliver to the Trustee by registered or certified mail or by facsimile transmission an Officer’s Certificate specifying such event and what action the Issuers propose to take with respect thereto.

Section 4.05. Taxes.

The Issuers shall pay, and shall cause each of their Restricted Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are

contested in good faith and by appropriate negotiations or proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders of the Notes.

Section 4.06. Stay, Extension and Usury Laws.

The Issuers and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuers and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07. Limitation on Restricted Payments.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(I) declare or pay any dividend or make any payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests, including any dividend or distribution payable in connection with any merger or consolidation other than:

(A) dividends or distributions by the Company payable solely in Equity Interests (other than Disqualified Stock) of the Company; or

(B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of Equity Interests issued by a Restricted Subsidiary other than a Wholly Owned Subsidiary, the Company or a Restricted Subsidiary receives at least its *pro rata* share of such dividend or distribution in accordance with its Equity Interests in such class or series of Equity Interests;

(II) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Company or any direct or indirect parent of the Company, including in connection with any merger or consolidation;

(III) make any payment on, or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or Stated Maturity, any Subordinated Indebtedness, other than:

(A) with respect to Indebtedness permitted to be incurred pursuant to clauses (7) and (8) of Section 4.09(b) hereof; or

(B) a payment of interest, principal or related Obligations at Stated Maturity; or

(C) the purchase, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation or principal installment at Stated Maturity, in each case due within one year of the date of purchase, redemption, defeasance or acquisition or retirement; or

(IV) make any Restricted Investment,

(each such payment or other action set forth in clauses (I) through (IV) above being referred to as a “Restricted Payment”), unless, at the time of and immediately after giving effect to such Restricted Payment:

(1) no Default shall have occurred and be continuing or would occur as a consequence thereof;

(2) the Company would have been permitted to incur at least \$1.00 of additional Indebtedness pursuant to Section 4.09(a) hereof; and

(3) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries after the Issue Date (including Restricted Payments permitted by clauses (1), (2) (with respect to the payment of dividends on Refunding Capital Stock pursuant to clause (b) thereof only), (6)(c) and (9) of Section 4.07(b) hereof, but excluding all other Restricted Payments permitted by Section 4.07(b) hereof), is less than the sum of (without duplication):

(a) 50% of the Consolidated Net Income of the Company for the period (taken as one accounting period) beginning November 1, 2005, to the end of the Company’s most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment, or, if such Consolidated Net Income for such period is a deficit, minus 100% of such deficit; *plus*

(b) 100% of the aggregate net cash proceeds and the fair market value, as determined in good faith by the Company, of marketable securities or other property received by the Company after the Issue Date (other than net cash proceeds to the extent such net cash proceeds have been relied upon to incur Indebtedness, Disqualified Stock or Preferred Stock pursuant to clause (12)(a) of Section 4.09(b) hereof) from the issue or sale of:

(i) (A) Equity Interests of the Company, including Treasury Capital Stock, but excluding such proceeds and such fair market value, as determined in good faith by the Company, of marketable securities or other property received from the sale of:

(x) Equity Interests to members of management, directors or consultants of the Company, any direct or indirect parent company of the Company and the Company's Subsidiaries after the Issue Date to the extent such amounts have been applied to make Restricted Payments in accordance with clause (4) of Section 4.07(b) hereof; and

(y) Designated Preferred Stock; and

(B) to the extent such net cash proceeds are actually contributed to the Company, Equity Interests of any direct or indirect parent company of the Company (excluding contributions of the proceeds from the sale of Designated Preferred Stock of any such parent company or contributions to the extent such amounts have been applied to make Restricted Payments in accordance with clause (4) of Section 4.07(b) hereof); or

(ii) debt securities of the Company that have been converted into or exchanged for Equity Interests of the Company;

provided, however, that the calculation set forth in this clause (b) shall not include the net cash proceeds or fair market value of marketable securities or other property received from the sale of (W) Refunding Capital Stock, (X) Equity Interests or debt securities of the Company that are convertible into or exchangeable for Equity Interests of the Company, in each case sold to a Restricted Subsidiary, (Y) Disqualified Stock or debt securities that have been converted into Disqualified Stock or (Z) Excluded Contributions; *plus*

(c) 100% of the aggregate amount of net cash proceeds and the fair market value, as determined in good faith by the Company, of marketable securities or other property contributed to the capital of the Company after the Issue Date (other than net cash proceeds: (A) to the extent such net cash proceeds have been relied upon to incur Indebtedness, Disqualified Stock or Preferred Stock pursuant to clause (12)(a) of Section 4.09(b) hereof, (B) contributed by a Restricted Subsidiary and (C) constituting an Excluded Contribution); *plus*

(d) 100% of the aggregate amount received in cash and the fair market value, as determined in good faith by the Company, of marketable securities or other property received from:

(i) the sale or other disposition (other than to the Company or a Restricted Subsidiary) of Restricted Investments made by the Company or its Restricted Subsidiaries and repurchases and redemptions of such Restricted Investments from the Company or its Restricted Subsidiaries and repayments of loans or advances, and releases of guarantees, which constitute Restricted Investments by the Company or its Restricted Subsidiaries, in each case after the Issue Date; or

(ii) the sale (other than to the Company or a Restricted Subsidiary) of the Capital Stock of an Unrestricted Subsidiary or a distribution or dividend from an Unrestricted Subsidiary, in each case after the Issue Date (other than in each case to the extent the Investment in such Unrestricted Subsidiary was made by the Company or a Restricted Subsidiary pursuant to clause (7) of Section 4.07(b) hereof or to the extent such Investment constituted a Permitted Investment); *plus*

(e) in the case of the redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary after the Issue Date, the fair market value of the Investment in such Unrestricted Subsidiary, as determined by the Company in good faith or if such fair market value exceeds \$25.0 million, in writing by an Independent Financial Advisor, at the time of such redesignation (other than an Unrestricted Subsidiary to the extent the Investment in such Unrestricted Subsidiary was made by the Company or a Restricted Subsidiary pursuant to clause (7) of Section 4.07(b) hereof or to the extent such Investment constituted a Permitted Investment).

(b) The foregoing provisions of Section 4.07(a) hereof shall not prohibit:

(1) the payment of any dividend within 60 days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Indenture;

(2) (a) the purchase, redemption, defeasance or other acquisition or retirement for value of any Equity Interests (“Treasury Capital Stock”) or Subordinated Indebtedness of the Company or any Equity Interests of any direct or indirect parent company of the Company, in exchange for, or out of the proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Company) of, Equity Interests of the Company or any direct or indirect parent company of the Company to the extent contributed to the Company (in each case, other than any Disqualified Stock) (“Refunding Capital Stock”) and (b) if immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon was permitted under clause (6) of this Section 4.07(b), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of any direct or indirect parent company of the Company) in an aggregate amount in any calendar year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(3) the purchase, redemption, defeasance or other acquisition or retirement for value of Subordinated Indebtedness of the Issuers or a Guarantor made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness of the Issuers or a Guarantor, as the case may be, that is incurred in compliance with Section 4.09 hereof.

(4) the purchase, redemption, defeasance or other acquisition or retirement for value of Equity Interests (other than Disqualified Stock) of the Company or any of its direct or indirect parent companies held by any future, present or former employee, director or consultant of the Company, any of its Subsidiaries or any of its direct or indirect parent companies pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement; provided, however, that the aggregate Restricted Payments made under this clause (4) shall not exceed in any calendar year \$20.0 million (with unused amounts in any calendar year being carried over to succeeding calendar years subject to a maximum (without giving effect to the following proviso) of \$40.0 million in any calendar year); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the net cash proceeds from the sale of Equity Interests (other than Disqualified Stock) of the Company and, to the extent contributed to the Company, Equity Interests of any of the Company's direct or indirect parent companies, in each case to members of management, directors or consultants of the Company, any of its Subsidiaries or any of its direct or indirect parent companies that occurs after the Issue Date, to the extent such net cash proceeds have not otherwise been applied to make Restricted Payments pursuant to clause (3) of Section 4.07(a) hereof; *plus*

(b) the net cash proceeds of key man life insurance policies received by the Company or its Restricted Subsidiaries after the Issue Date; *less*

(c) the amount of any Restricted Payments previously made with the cash proceeds set forth in clauses (a) and (b) of this clause (4); provided, further, that cancellation of Indebtedness owing to the Company from members of management of the Company, any of the Company's direct or indirect parent companies or any of the Company's Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Company or any of its direct or indirect parent companies will not be deemed to constitute a Restricted Payment for purposes of this Section 4.07 or any other provision of this Indenture;

(5) the declaration and payment of dividends to holders of any class or series of Disqualified Stock of the Company or any of its Restricted Subsidiaries issued in accordance with and to the extent permitted by Section 4.09 hereof to the extent such dividends are included in the definition of "Fixed Charges;"

(6) the declaration and payment of dividends

(a) to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) issued by the Company after the Issue Date;

(b) to a direct or indirect parent company of the Company, to the extent that the proceeds of which are used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than

Disqualified Stock) of such parent company issued after the Issue Date; provided, however, that the amount of dividends paid pursuant to this clause (b) shall not exceed the aggregate amount of cash actually contributed to the Company from the sale of such Designated Preferred Stock;

(c) to holders of Refunding Capital Stock that is Preferred Stock and that was exchanged for, or the proceeds of which were used to purchase, redeem, defease or otherwise acquire or retire for value, any Preferred Stock (other than Preferred Stock of the Company outstanding on the Issue Date) in excess of the dividends declarable and payable thereon pursuant to clause (2) of this Section 4.07(b);

provided, however, in the case of each of clauses (a), (b) and (c) of this clause (6), that for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of declaration of any such dividends, after giving effect to such declaration on a pro forma basis, the Company and its Restricted Subsidiaries on a consolidated basis would have had a Fixed Charge Coverage Ratio of at least 2.00 to 1.00;

(7) Investments in Unrestricted Subsidiaries having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash or marketable securities, not to exceed the greater of \$50.0 million and 2% of Total Assets at the time of such Investment (with the fair market value of each Investment being determined in good faith by the Company at the time made and without giving effect to subsequent changes in value);

(8) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(9) the declaration and payment of dividends on the Company's common stock (or the payment of dividends to any direct or indirect parent company to fund a payment of dividends on such company's common stock), following the consummation of an underwritten public offering of the Company's common stock or the common stock of any of its direct or indirect parent companies after the Issue Date, of up to 6% per annum of the net cash proceeds received by or contributed to the Company in or from any such public offering, other than public offerings with respect to common stock registered on Form S-8 and other than any public sale constituting an Excluded Contribution;

(10) Restricted Payments that are made with Excluded Contributions;

(11) other Restricted Payments in an aggregate amount, taken together with all other Restricted Payments made pursuant to this clause (11), not to exceed the greater of \$50.0 million and 2% of Total Assets at the time made;

(12) distributions or payments of Receivables Fees;

(13) any Restricted Payment used to fund the Transactions and the fees and expenses related thereto or owed to Affiliates, in each case to the extent permitted by Section 4.11 hereof;

(14) the repurchase, redemption or other acquisition or retirement for value of any Subordinated Indebtedness pursuant to provisions similar to those set forth under Section 4.10 and Section 4.14 hereof; provided that all Notes tendered by Holders in connection with a Change of Control Offer or Asset Sale Offer, as applicable, have been purchased, redeemed, defeased or acquired for value;

(15) the declaration and payment of dividends by the Company to, or the making of loans to, any direct or indirect parent in amounts required for any direct or indirect parent companies to pay, in each case without duplication,

(a) franchise taxes and other fees, taxes and expenses required to maintain their corporate existence;

(b) federal, state and local income taxes, to the extent such income taxes are attributable to the income of the Company and its Restricted Subsidiaries and, to the extent of the amount actually received from its Unrestricted Subsidiaries, in amounts required to pay such taxes to the extent attributable to the income of such Unrestricted Subsidiaries; provided, however that in each case the amount of such payments in any fiscal year does not exceed the amount that the Company and its Restricted Subsidiaries would be required to pay in respect of federal, state and local taxes for such fiscal year were the Company, its Restricted Subsidiaries and its Unrestricted Subsidiaries (to the extent set forth above) to pay such taxes separately from any such parent company;

(c) customary salary, bonus and other benefits payable to officers and employees of any direct or indirect parent company the Company to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Company and its Restricted Subsidiaries;

(d) general corporate operating and overhead costs and expenses of any direct or indirect parent company of the Company to the extent such costs and expenses are attributable to the ownership or operation of the Company and its Restricted Subsidiaries; and

(e) fees and expenses other than to Affiliates of the Company related to any unsuccessful equity or debt offering of such parent company;

- (16) the distribution, by dividend or otherwise, by the Company or a Restricted Subsidiary, of shares of Capital Stock of, or Indebtedness owed to the Company or a Restricted Subsidiary by Unrestricted Subsidiaries;
- (17) at any time on or prior to the third anniversary of the Issue Date, Restricted Payments that are made with the proceeds from Designated Asset Sales; or
- (18) at any time on or prior to July 31, 2006, Restricted Payments that are made with the proceeds from any Tranche B-2 Term Loan Commitment (as defined in the Senior Credit Facilities) to the extent permitted by the Senior Credit Facilities;
- provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (11), (17) and (18) of this Section 4.07(b), no Default shall have occurred and be continuing or would occur as a consequence thereof.

(c) For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Company and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments in an amount determined as set forth in the last sentence of the definition of "Investment." Such designation will be permitted only if a Restricted Payment in such amount would be permitted at such time, whether pursuant to Section 4.07(a) hereof or under clause (7), (10) or (11) of Section 4.07(b) hereof, or pursuant to the definition of "Permitted Investments," and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

Section 4.08. Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries that is not a U.S. Issuer or a Guarantor to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any such Restricted Subsidiary to:

- (1) (A) pay dividends or make any other distributions to the Company or any of its Restricted Subsidiaries on its Capital Stock or with respect to any other interest or participation in, or measured by, its profits, or
- (B) pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;
- (2) make loans or advances to the Company or any of its Restricted Subsidiaries; or
- (3) sell, lease or transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries.
- (b) The restrictions in Section 4.08(a) hereof shall not apply to encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions in effect on the Issue Date, including pursuant to the Senior Credit Facilities and the related documentation;

(2) this Indenture, the Notes, the indenture governing the Subordinated Notes and the Subordinated Notes;

(3) purchase money obligations for property acquired in the ordinary course of business that impose restrictions of the nature discussed in clause (3) of Section 4.08(a) hereof on the property so acquired;

(4) applicable law or any applicable rule, regulation or order;

(5) any agreement or other instrument of a Person acquired by the Company or any of its Restricted Subsidiaries in existence at the time of such acquisition (but not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person and its Subsidiaries, or the property or assets of the Person and its Subsidiaries, so acquired;

(6) contracts for the sale of assets, including customary restrictions with respect to a Subsidiary of the Company pursuant to an agreement that has been entered into for the sale or disposition of all or substantially all of the Capital Stock or assets of such Subsidiary;

(7) Secured Indebtedness otherwise permitted to be incurred pursuant to Section 4.09 hereof and Section 4.12 hereof that limit the right of the debtor to dispose of the assets securing such Indebtedness;

(8) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(9) other Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not U.S. Issuers or Guarantors permitted to be incurred subsequent to the Issue Date pursuant to the provisions of Section 4.09 hereof;

(10) customary provisions in joint venture agreements and other similar agreements relating solely to such joint venture;

(11) customary provisions contained in leases or licenses of intellectual property and other agreements, in each case, entered into in the ordinary course of business;

(12) any encumbrances or restrictions of the type referred to in Section 4.08(a) hereof imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (11) of this Section 4.08(b); provided, however, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of

the Company, no more restrictive with respect to such encumbrance and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing; and

(13) restrictions created in connection with any Receivables Facility that, in the good faith determination of the Company are necessary or advisable to effect transactions contemplated under such Receivables Facility.

Section 4.09. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, “incur” and collectively, an “incurrence”) with respect to any Indebtedness (including Acquired Indebtedness) and the Company shall not issue any shares of Disqualified Stock and shall not permit any Restricted Subsidiary to issue any shares of Disqualified Stock or Preferred Stock; provided, however, that the Company may incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock, and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Indebtedness), issue shares of Disqualified Stock and issue shares of Preferred Stock, if the Fixed Charge Coverage Ratio on a consolidated basis for the Company and its Restricted Subsidiaries’ most recently ended four fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period, provided, however, that Restricted Subsidiaries that are not Guarantors may not incur Indebtedness or issue Disqualified Stock or Preferred Stock if, after giving pro forma effect to such incurrence or issuance (including a pro forma application of the net proceeds therefrom), more than an aggregate of \$125.0 million of Indebtedness or Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors is outstanding pursuant to this clause (a) at such time.

(b) The provisions of Section 4.09(a) hereof shall not apply to:

(1) the incurrence of Indebtedness under Credit Facilities by the Company or any of its Restricted Subsidiaries and the issuance and creation of letters of credit and bankers’ acceptances thereunder (with letters of credit and bankers’ acceptances being deemed to have a principal amount equal to the face amount thereof), up to an aggregate principal amount of \$975.0 million outstanding at any one time, less up to \$215.0 million in the aggregate of mandatory principal payments actually made by the borrower thereunder in respect of Indebtedness thereunder with the proceeds of the Storage Sale;

(2) the incurrence by the Issuers and any Guarantor of Indebtedness represented by the Notes and the Subordinated Notes (including any Guarantee) (other

than any Additional Notes) and any notes and guarantees issued in exchange for the Notes, the Subordinated Notes and Guarantees pursuant to a registration rights agreement;

(3) Indebtedness of the Company and its Restricted Subsidiaries in existence on the Issue Date (other than Indebtedness set forth in clauses (1) and (2) of this Section 4.09(b));

(4) (a) Indebtedness (including Capitalized Lease Obligations), Disqualified Stock and Preferred Stock incurred by the Company or any of its Restricted Subsidiaries, to finance the purchase, lease or improvement of property (real or personal) or equipment that is used or useful in a Similar Business, whether through the direct purchase of assets or the Capital Stock of any Person owning such assets, in an aggregate principal amount at the date of such incurrence (including all Refinancing Debt Incurred to refinance any other Indebtedness incurred pursuant to this clause (4)(a)) not to exceed the greater of \$100.0 million and 4% of Total Assets; provided, however, that such Indebtedness exists at the date of such purchase or transaction, or is created within 270 days thereafter, and (b) other Indebtedness under Capitalized Lease Obligations in a principal amount that does not exceed \$50.0 million in the aggregate at any time outstanding, together with other Indebtedness under Capitalized Lease Obligations incurred under this clause (4)(b) (including all Refinancing Debt Incurred to refinance any other Indebtedness incurred pursuant to this clause (4)(b));

(5) Indebtedness incurred by the Company or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit issued in the ordinary course of business, including letters of credit in respect of workers' compensation claims, or other Indebtedness with respect to reimbursement type obligations regarding workers' compensation claims; provided, however, that upon the drawing of such letter of credit or the incurrence of such Indebtedness, such obligations are reimbursed within 30 days following such drawing or incurrence;

(6) Indebtedness arising from agreements of the Company or its Restricted Subsidiaries providing for indemnification, adjustment of purchase price or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or the Capital Stock of a Subsidiary, other than guarantees of Indebtedness incurred by any Person acquiring all or any portion of such business, assets or Capital Stock for the purpose of financing such acquisition; provided, however, that the maximum assumable liability in respect of all such Indebtedness shall at no time exceed the gross proceeds, including non-cash proceeds (the fair market value of such non-cash proceeds being measured at the time received and without giving effect to any subsequent changes in value), actually received by the Company and its Restricted Subsidiaries in connection with such disposition;

(7) Indebtedness of the Company to a Restricted Subsidiary; provided, however, that any subsequent issuance or transfer of any Capital Stock or any other event that results in such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Company or another Restricted

Subsidiary) shall be deemed, in each case, to be an incurrence of such Indebtedness; provided further, however, that any such Indebtedness owing to a Restricted Subsidiary that is not a U.S. Issuer or a Guarantor shall be expressly subordinated in right of payment to the Notes;

(8) Indebtedness of a Restricted Subsidiary to the Company or another Restricted Subsidiary; provided, however, that if a U.S. Issuer or a Guarantor incurs such Indebtedness to a Restricted Subsidiary that is not a U.S. Issuer or a Guarantor, such Indebtedness is expressly subordinated in right of payment to the Notes in the case of a U.S. Issuer or the Guarantee of the Notes of such Guarantor; provided further, however, that any subsequent transfer of any such Indebtedness (except to the Company or another Restricted Subsidiary) shall be deemed, in each case, to be an incurrence of such Indebtedness;

(9) shares of Preferred Stock of a Restricted Subsidiary issued to the Company or another Restricted Subsidiary, provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Company or another of its Restricted Subsidiaries) shall be deemed in each case to be an issuance of such shares of Preferred Stock;

(10) Hedging Obligations (excluding Hedging Obligations entered into for speculative purposes) for the purpose of limiting interest rate risk with respect to any Indebtedness permitted to be incurred pursuant to this Section 4.09, exchange rate risk or commodity pricing risk;

(11) obligations in respect of performance, bid, appeal and surety bonds and completion guarantees provided by the Company or any of its Restricted Subsidiaries in the ordinary course of business;

(12) (a) Indebtedness or Disqualified Stock of the Company and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary equal to 200.0% of the net cash proceeds received by the Company after the Issue Date from the issue or sale of Equity Interests of the Company or cash contributed to the capital of the Company (in each case, other than proceeds of Disqualified Stock or sales of Equity Interests to the Company or any of its Subsidiaries) as determined in accordance with clauses (3)(b) and (3)(c) of Section 4.07(a) hereof to the extent such net cash proceeds or cash have not been applied pursuant to such clauses to make Restricted Payments or to make other Investments, payments or exchanges pursuant to Section 4.07(b) hereof or to make Permitted Investments (other than Permitted Investments specified in clauses (1) and (3) of the definition thereof) and (b) Indebtedness or Disqualified Stock of the Company and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary not otherwise permitted hereunder in an aggregate principal amount or liquidation preference, which when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and

incurred pursuant to this clause (12)(b), does not at any one time outstanding exceed \$175.0 million;

(13) the incurrence by the Company or any Restricted Subsidiary of the Company of Indebtedness, Disqualified Stock or Preferred Stock that serves to refund or refinance any Indebtedness, Disqualified Stock or Preferred Stock incurred pursuant to Section 4.09(a) hereof, clauses (2), (3), (4), (12)(a), (13) or (14) of this Section 4.09(b) or any Indebtedness, Disqualified Stock or Preferred Stock incurred to so refund or refinance such Indebtedness, Disqualified Stock or Preferred Stock (the “Refinancing Indebtedness”); provided, however, that:

(A) the principal amount of such Refinancing Indebtedness does not exceed the principal amount of (or accreted value, if applicable), plus any accrued and unpaid interest on, the Indebtedness being so refunded or refinanced, plus the amount of any premium (including any tender premium and any defeasance costs, fees and premium required to be paid under the terms of the instrument governing such Indebtedness) and any fees and expenses incurred in connection with the issuance of such new Indebtedness;

(B) such Refinancing Indebtedness shall have a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is incurred equal to or greater than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded or refinanced;

(C) if such Refinancing Indebtedness constitutes Subordinated Indebtedness, such Refinancing Indebtedness shall have a final scheduled maturity date equal to or later than the final scheduled maturity date of the Indebtedness being refunded or refinanced;

(D) to the extent such Refinancing Indebtedness refunds or refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness shall be subordinated to the Notes or the Guarantee at least to the same extent as the Indebtedness being refinanced or refunded or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness must be Disqualified Stock or Preferred Stock, respectively; and

(E) Refinancing Indebtedness shall not include:

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Company that is not a U.S. Issuer or a Guarantor that refunds or refinances Indebtedness, Disqualified Stock or Preferred Stock of either an Issuer or a Guarantor; or

(ii) Indebtedness, Disqualified Stock or Preferred Stock of the Company or a Restricted Subsidiary that refunds or refinances

Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary;

(14) Indebtedness, Disqualified Stock or Preferred Stock of (x) the Company or a Restricted Subsidiary incurred to finance an acquisition or (y) Persons that are acquired by the Company or any Restricted Subsidiary or merged with or into the Company or a Restricted Subsidiary in accordance with the terms of this Indenture; provided, however, that after giving effect to such acquisition or merger, either

(A) the Company would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof, or

(B) the Fixed Charge Coverage Ratio of the Company and the Restricted Subsidiaries would be greater than immediately prior to such acquisition or merger;

(15) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, provided, however, that such Indebtedness is extinguished within two Business Days of its incurrence;

(16) Indebtedness of the Company or any of its Restricted Subsidiaries supported by a letter of credit issued pursuant to Credit Facilities, in a principal amount not in excess of the stated amount of such letter of credit;

(17) (a) any guarantee by the Company or a Restricted Subsidiary of Indebtedness or other obligations of any Restricted Subsidiary so long as the incurrence of such Indebtedness incurred by such Restricted Subsidiary is permitted under the terms of this Indenture, or

(b) any guarantee by a Restricted Subsidiary of Indebtedness of the Company provided, however, that such guarantee is incurred in accordance with Section 4.15 hereof; and

(18) Indebtedness owed by the Company or any of its Restricted Subsidiaries to current or former officers, directors and employees thereof, their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Company or any direct or indirect parent company of the Company to the extent set forth in clause (4) of Section 4.07(b) hereof.

(c) For purposes of determining compliance with this Section 4.09:

(1) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of permitted Indebtedness, Disqualified Stock or Preferred Stock set forth in clauses (1)

through (18) of Section 4.09(b) hereof or is entitled to be incurred pursuant to Section 4.09(a) hereof, the Company, in its sole discretion, shall classify, and may thereafter reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) and shall only be required to include the amount and type of such Indebtedness, Disqualified Stock or Preferred Stock in one of the above clauses; provided, however, that all Indebtedness outstanding under the Credit Facilities after the application of the net proceeds from the sale of the Notes shall first be applied to clause (1) of Section 4.09(b) hereof; and

(2) at the time of incurrence, the Company shall be entitled to divide and classify an item of Indebtedness in more than one of the types of Indebtedness set forth in Sections 4.09(a) and 4.09(b) hereof (it being understood that any Indebtedness, Disqualified Stock or Preferred Stock incurred pursuant to clause (12)(b) or clause (4) of Section 4.09(b) shall cease to be deemed incurred or outstanding for purposes of first, clause (12)(b) and second, clause (4) and shall be deemed incurred for the purposes of Section 4.09(a) hereof from and after the first date on which, and to the extent that, the Company or such Restricted Subsidiary could have incurred such Indebtedness, Disqualified Stock or Preferred Stock under the Section 4.09(a) hereof without reliance on clause (12)(b) or (4), as applicable).

Accrual of interest, the accretion of accreted value and the payment of interest or dividends in the form of additional Indebtedness, Disqualified Stock or Preferred Stock shall not be deemed to be an incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this Section 4.09.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit Indebtedness; provided, however that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced.

The principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such refinancing.

Notwithstanding anything to the contrary, the Company shall not, and shall not permit any U.S. Issuer or Guarantor to, directly or indirectly, incur any Indebtedness (including Acquired Indebtedness) that is subordinated or junior in right of payment to any Indebtedness of the Company or such U.S. Issuer or Guarantor, as the case may be, unless such Indebtedness is

expressly subordinated in right of payment to the Notes or such Guarantor's Guarantee to the extent and in the same manner as such Indebtedness is subordinated to other Indebtedness of the Company or such U.S. Issuer or Guarantor, as the case may be. For the purposes of this Indenture, Indebtedness that is unsecured is not deemed to be subordinated or junior to Secured Indebtedness merely because it is unsecured, and Indebtedness (other than Subordinated Indebtedness) is not deemed to be subordinated or junior to any other such Indebtedness merely because it has a junior priority with respect to the same collateral.

Section 4.10. Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale, unless:

(1) the Company or such Restricted Subsidiary, as the case may be, receives consideration at the time of such Asset Sale at least equal to the fair market value (as determined in good faith by the Company) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Company or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; provided, however, that, for purposes of this provision and for no other purpose, each of the following shall be deemed to be cash:

(A) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet or in the footnotes thereto) of the Company or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the Notes, that are assumed by the transferee of such assets and with respect to which the Company and all of its Restricted Subsidiaries have been validly released by all creditors in writing,

(B) any securities received by the Company or such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of such Asset Sale to the extent of the cash received in such conversion, and

(C) any Designated Non-cash Consideration received by the Company or such Restricted Subsidiary having an aggregate fair market value (as determined in good faith by the Company), taken together with all other Designated Non-cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of \$150.0 million and 6% of Total Assets at the time of the receipt of such Designated Non-cash Consideration, with the fair market value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value.

(b) Within 450 days after the receipt of any Net Proceeds of any Asset Sale, the Company or any Restricted Subsidiary, at its option, may apply the Net Proceeds from such Asset Sale,

(1) to permanently reduce:

(A) Obligations under the Senior Credit Facilities, and to correspondingly reduce commitments with respect thereto;

(B) Obligations under Indebtedness (other than Subordinated Indebtedness) that is secured by a Lien, which Lien is permitted by this Indenture, and to correspondingly reduce commitments with respect thereto;

(C) Obligations under other Indebtedness (other than Subordinated Indebtedness) (and to correspondingly reduce commitments with respect thereto), provided, however, that the Company shall equally and ratably reduce Obligations under the Notes as provided under Section 3.07 hereof through open-market purchases (to the extent such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth under Section 4.10(c) hereof) to all Holders to purchase their Notes at 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the amount of Notes that would otherwise be prepaid; or

(D) Indebtedness of a Restricted Subsidiary that is not a U.S. Issuer or Guarantor, other than Indebtedness owed to the Company or another Restricted Subsidiary; or

(2) to:

(A) make capital expenditures;

(B) either (i) make Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof or (ii) redeem Notes in accordance with Section 3.10 hereof in each case with the proceeds of Designated Asset Sales;

(C) make an Investment in any one or more businesses; provided, however, that any such Investment is in the form of the acquisition of Capital Stock and results in such business becoming a Restricted Subsidiary; or

(D) acquire properties or other assets,

that, in the case of each of clauses (C) and (D), are either used or useful in a Similar Business or replace the businesses, properties and /or assets that are the subject of such Asset Sale; provided further, however, that a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment so long as the Company or such other Restricted Subsidiary enters into such commitment with the good faith expectation that such Net Proceeds will be

applied to satisfy such commitment within 180 days of such commitment (an “Acceptable Commitment”) and, in the event any Acceptable Commitment is later cancelled or terminated for any reason before the Net Proceeds are applied in connection therewith, the Company or such Restricted Subsidiary enters into another Acceptable Commitment (a “Second Commitment”) within 180 days of such cancellation or termination; provided, however, that if any Second Commitment is later cancelled or terminated for any reason before such Net Proceeds are applied, then such Net Proceeds shall constitute Excess Proceeds.

(c) Any Net Proceeds from the Asset Sale that are not invested or applied as provided and within the time period set forth in Section 4.10(b) shall be deemed to constitute “Excess Proceeds.” When the aggregate amount of Excess Proceeds exceeds \$25.0 million, the Issuers shall make an offer to all Holders of the Notes and, if required by the terms of any Indebtedness that is *pari passu* with the Notes (“Pari Passu Indebtedness”), to the holders of such Pari Passu Indebtedness (an “Asset Sale Offer”), to purchase the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such Pari Passu Indebtedness that is in a minimum amount of \$2,000 and an integral multiple of \$1,000 in excess thereof that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuers shall commence an Asset Sale Offer with respect to Excess Proceeds within ten Business Days after the date that Excess Proceeds exceed \$25.0 million by delivering the notice required pursuant to the terms of this Indenture, with a copy to the Trustee.

To the extent that the aggregate amount of Notes and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuers may use any remaining Excess Proceeds for general corporate purposes, subject to other covenants contained in this Indenture. If the aggregate principal amount of Notes or the Pari Passu Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero.

(d) Pending the final application of any Net Proceeds pursuant to this Section 4.10, the holder of such Net Proceeds may apply such Net Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture.

(e) The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuers shall comply with the applicable securities laws and

regulations and shall not be deemed to have breached their obligations set forth in this Indenture by virtue thereof.

Section 4.11. Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company (each of the foregoing, an “Affiliate Transaction”) involving aggregate payments or consideration in excess of \$5.0 million, unless:

(1) such Affiliate Transaction is on terms that are not materially less favorable to the Company or its relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person on an arm’s-length basis; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of \$20.0 million, the Company delivers to the Trustee a resolution adopted by the majority of the board of directors of the Company approving such Affiliate Transaction and set forth in an Officer’s Certificate certifying that such Affiliate Transaction complies with clause (1) of this Section 4.11(a).

(b) The provisions of Section 4.11(a) hereof shall not apply to the following:

(1) transactions between or among the Company or any of its Restricted Subsidiaries;

(2) Restricted Payments permitted by Section 4.07 hereof and the definition of “Permitted Investments;”

(3) the payment of management, consulting, monitoring and advisory fees and related expenses to the Investors pursuant to the Sponsor Advisory Agreement;

(4) the payment of reasonable and customary fees paid to, and indemnities provided on behalf of, officers, directors, employees or consultants of the Company, any of its direct or indirect parent companies or any of its Restricted Subsidiaries;

(5) transactions in which the Company or any of its Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Company or such Restricted Subsidiary from a financial point of view or stating that the terms are not materially less favorable to the Company or its relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person on an arm’s-length basis;

(6) any agreement as in effect as of the Issue Date, or any amendment thereto (so long as any such amendment is not disadvantageous to the Company when taken as a whole as compared to the applicable agreement as in effect on the Issue Date);

(7) the existence of, or the performance by the Company or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Company or any of its Restricted Subsidiaries of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Issue Date shall only be permitted by this clause (7) to the extent that the terms of any such amendment or new agreement are not otherwise disadvantageous to the Holders when taken as a whole;

(8) the Transactions and the payment of all fees and expenses related to the Transactions, in each case as disclosed in the Offering Memorandum;

(9) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Company and its Restricted Subsidiaries, in the reasonable determination of the board of directors of the Company or the senior management thereof, or are on terms at least as favorable as are reasonably likely to have been obtained at such time from an unaffiliated party;

(10) the issuance of Equity Interests (other than Disqualified Stock) of the Company to any Permitted Holder or to any director, officer, employee or consultant;

(11) sales of accounts receivable, or participations therein, in connection with any Receivables Facility;

(12) payments by the Company or any of its Restricted Subsidiaries to any of the Investors for financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures which payments are approved in good faith by a majority of the board of directors of the Company;

(13) payments or loans (or cancellation of loans) to employees or consultants of the Company, any of its direct or indirect parent companies or any of its Restricted Subsidiaries and employment agreements, stock option plans and other similar arrangements with such employees or consultants which, in each case, are approved in good faith by the Company; and

(14) investments by the Investors in securities of the Company or any of its Restricted Subsidiaries so long as (i) the investment is being offered generally to other

investors on the same or more favorable terms and (ii) the investment constitutes less than 5% of the proposed or outstanding issue amount of such class of securities.

Section 4.12. Liens.

The Company shall not, and shall not permit any U.S. Issuer or Guarantor to, directly or indirectly, create, incur, assume or suffer to exist any Lien (except Permitted Liens) that secures obligations under any Indebtedness or any related Guarantee, on any asset or property of the Company or any U.S. Issuer or Guarantor, or any income or profits therefrom, or assign or convey any right to receive income therefrom, unless:

(1) in the case of Liens securing Subordinated Indebtedness, the Notes and related Guarantees are secured by a Lien on such property, assets or proceeds that is senior in priority to such Liens; or

(2) in all other cases, the Notes or the Guarantees are equally and ratably secured, except that the foregoing shall not apply to (A) Liens securing Indebtedness incurred under Credit Facilities, including any letter of credit facility relating thereto, pursuant to clause (1) of Section 4.09(b) hereof, and (B) Liens securing Obligations in respect of any Indebtedness incurred pursuant to Section 4.09 hereof; provided that, with respect to Liens securing Obligations permitted under this subclause (B), at the time of incurrence of and after giving *pro forma* effect thereto, the Consolidated Secured Debt Ratio would be no greater than 3.5 to 1.0.

Section 4.13. Corporate Existence.

Subject to Article 5 hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (i) its corporate existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Restricted Subsidiary and (ii) the rights (charter and statutory), licenses and franchises of the Company and its Restricted Subsidiaries; provided that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Restricted Subsidiaries, if the Company in good faith shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Restricted Subsidiaries, taken as a whole.

Section 4.14. Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, unless the Issuers have previously or concurrently mailed a redemption notice with respect to all the outstanding Notes as set forth under Section 3.07 hereof, the Issuers shall make an offer to purchase all of the Notes pursuant to the offer set forth below (the "Change of Control Offer") at a price in cash (the "Change of Control Payment") equal to 101 % of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest, if any, to the date of purchase, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest

Payment Date. Within 30 days following any Change of Control, the Issuers shall send notice of such Change of Control Offer, with a copy to the Trustee, to each Holder of Notes by first-class mail to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of DTC, with the following information:

(1) that a Change of Control Offer is being made pursuant to this Section 4.14 and the circumstances and relevant facts regarding such Change of Control;

(2) the purchase price and the purchase date, which will be no earlier than 30 days nor later than 60 days from the date of such notice (the “Change of Control Payment Date”);

(3) that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by us, that any Note not properly tendered will remain outstanding and continue to accrue interest, and that unless the Issuers default in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date; and

(4) the instructions, as determined by the Issuers, consistent with this Section 4.14, that a Holder must follow in connection with the Change of Control Offer.

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. If (a) the notice is mailed in a manner herein provided and (b) any Holder fails to receive such notice or a Holder receives such notice but it is defective, such Holder’s failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other Holders that properly received such notice without defect. The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.14, the Issuers shall comply with the applicable securities laws and regulations and shall not be deemed to have breached their obligations under this Section 4.14 by virtue thereof.

(b) On the Change of Control Payment Date, the Issuers shall, to the extent permitted by law,

(1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer,

(2) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered, and

(3) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuers.

(c) The Issuers shall not be required to make a Change of Control Offer following a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.14 applicable to a Change of Control Offer made by the Issuers and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon completion of the transaction constituting such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

(d) Other than as specifically provided in this Section 4.14, any purchase pursuant to this Section 4.14 shall be made pursuant to the provisions of Sections 3.02, 3.05 and 3.06 hereof.

Section 4.15. Limitation on Guarantees of Indebtedness by Restricted Subsidiaries.

The Company shall not permit any of its Wholly Owned Subsidiaries that are Restricted Subsidiaries (and non-Wholly Owned Subsidiaries if such non-Wholly Owned Subsidiaries guarantee other Indebtedness), other than a U.S. Issuer or a Guarantor to guarantee the payment of any Indebtedness of the Company or any Restricted Subsidiary unless:

(1) such Restricted Subsidiary within 30 days executes and delivers a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, providing for a Guarantee by such Restricted Subsidiary, except that with respect to a guarantee of Indebtedness of any Issuer or any Guarantor, if such Indebtedness is by its express terms subordinated in right of payment to the Notes or such Guarantor's Guarantee, any such guarantee by such Restricted Subsidiary with respect to such Indebtedness shall be subordinated in right of payment to such Guarantee substantially to the same extent as such Indebtedness is subordinated to the Notes;

(2) such Restricted Subsidiary waives and shall not in any manner whatsoever claim or take the benefit or advantage of, any rights of reimbursement, indemnity or subrogation or any other rights against the Company or any other Restricted Subsidiary as a result of any payment by such Restricted Subsidiary under its Guarantee; and

(3) such Restricted Subsidiary shall deliver to the Trustee an Opinion of Counsel to the effect that:

(a) such Guarantee has been duly executed and authorized; and

(b) such Guarantee constitutes a valid, binding and enforceable obligation of such Restricted Subsidiary, except insofar as enforcement thereof

may be limited by bankruptcy, insolvency or similar laws (including, without limitation, all laws relating to fraudulent transfers) and except insofar as enforcement thereof is subject to general principles of equity; provided, however, that this Section 4.15 shall not be applicable to any guarantee of any Restricted Subsidiary that existed at the time such Person became a Restricted Subsidiary and was not incurred in connection with, or in contemplation of, such Person becoming a Restricted Subsidiary.

Section 4.16. Suspension of Covenants.

(a) During any period of time that (i) the Notes have Investment Grade Ratings from both Rating Agencies and (ii) no Default or Event of Default has occurred and is continuing under this Indenture (the occurrence of the events set forth in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), the Company and the Restricted Subsidiaries will not be subject to Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.15 and clause (4) of Section 5.01(a) hereof (collectively, the "Suspended Covenants"). Upon the occurrence of a Covenant Suspension Event, the amount of Excess Proceeds from Net Proceeds shall be reset at zero. The Guarantees of the Guarantors will be suspended as of such date (the "Suspension Date").

(b) In the event that the Company and the Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time as a result of the foregoing, and on any subsequent date (the "Reversion Date") one or both of the Rating Agencies withdraws its Investment Grade Rating or downgrades the rating assigned to the Notes below an Investment Grade Rating, then the Company and the Restricted Subsidiaries shall thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events and the Guarantees will be reinstated. The period of time between the Suspension Date and the Reversion Date is referred to in this description as the "Suspension Period." Notwithstanding that the Suspended Covenants may be reinstated, no Default or Event of Default will be deemed to have occurred as a result of a failure to comply with the Suspended Covenants during the Suspension Period (or upon termination of the Suspension Period or after that time based solely on events that occurred during the Suspension Period). The Issuers shall deliver promptly to the Trustee an Officer's Certificate notifying it of any such occurrence under this Section 4.16.

(c) During any Suspension Period, the Company will not, and will not permit any Restricted Subsidiary to, enter into any Sale and Lease-Back Transaction; provided, however, that the Company or any Restricted Subsidiary may enter into a Sale and Lease-Back Transaction if:

- (a) the Company or such Restricted Subsidiary could have incurred a Lien to secure the Indebtedness attributable to such Sale and Lease-Back Transaction pursuant to Section 4.12 hereof without equally and ratably securing the Notes pursuant to the covenant set forth under such covenant; and

- (b) the consideration received by the Company or such Restricted Subsidiary in that Sale and Lease-Back Transaction is at least equal to the fair market value of the property sold and otherwise complies with Section 4.10 hereof;

provided further, that the foregoing provisions shall cease to apply on and subsequent to the Reversion Date following such Suspension Period.

On the Reversion Date, all Indebtedness incurred, or Disqualified Stock issued, during the Suspension Period will be classified to have been incurred or issued pursuant to Section 4.09(b)(3). Calculations made after the Reversion Date of the amount available to be made as Restricted Payments under Section 4.07 hereof will be made as though Section 4.07 hereof had been in effect since the Issue Date and prior to, but not during, the Suspension Period. Section 4.17. Additional Amounts.

All payments of, or in respect of, principal of, and premium and interest on, the Notes or under the Guarantees will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the Republic of Singapore, including any political subdivision or taxing authority thereof, or any other jurisdiction in which any Guarantor is organized or resident for tax purposes or from or through which payment is made, other than the United States or any State or taxing authority thereof (including, in each case, any political subdivision thereof) (the "Relevant Jurisdiction") or any authority thereof or therein having power to tax unless these taxes, duties, assessments or governmental charges are required to be withheld or deducted. In that event, the Issuers (or the Guarantor, as the case may be), jointly and severally, agree to pay such additional amount as will result (after deduction of such taxes, duties, assessments or governmental charges and any additional taxes, duties, assessments or governmental charges of the Relevant Jurisdiction) in the payment to each Holder of a Note of the amounts that would have been payable in respect of such Notes or under the Guarantees had no withholding or deduction been required (such amounts, "Additional Amounts"), except that no Additional Amounts shall be payable for or on account of:

- (1) any tax, duty, assessment or other governmental charge that would not have been imposed but for the fact that such Holder:
 - (a) is or has been a domiciliary, national or resident of, engages or has been engaged in business, maintains or has maintained a permanent establishment, or is or has been physically present in Singapore or the other jurisdiction, or otherwise has or has had some connection with the Relevant Jurisdiction other than the mere ownership of, or receipt of payment under, such Note or under the Guarantees (including, without limitation, the Holder being a resident in the Relevant Jurisdiction for tax purposes); or
 - (b) presented such Note more than 30 days after the date on which the payment in respect of such Note first became due and payable or provided for, whichever is later, except to the extent that the Holder would have been

entitled to such Additional Amounts if it had presented such Note for payment on any day within such period of 30 days;

- (2) any estate, inheritance, gift, sale, transfer, personal property or similar tax, assessment or other governmental charge;
- (3) any tax, duty, assessment or other governmental charge which is payable otherwise than by deduction or withholding from payment of interest, principal or premium on the Notes or under the Guarantees;
- (4) any tax, duty, assessment or other governmental charge that is imposed or withheld by reason of the failure to duly and timely comply by the Holder or the beneficial owner of a Note with a request by the Company addressed to the Holder (A) to provide information concerning the nationality, residence, identity or connection with the Relevant Jurisdiction of the Holder or such beneficial owner or connection with the Relevant Jurisdiction or (B) to make any declaration or other similar claim or satisfy any information or reporting requirement, which, in the case of (A) and (B), is required or imposed by a statute, treaty, regulation or administrative practice of the taxing jurisdiction as a precondition to exemption from all or part of such tax, duty, assessment or other governmental charge;
- (5) any payment of the principal of or premium or interest on any Note to any Holder who is a fiduciary or partnership or person other than the sole beneficial owner of the payment to the extent that, if the beneficial owner had held the Note directly, such beneficial owner would not have been entitled to the Additional Amounts;
- (6) except in the case of a winding up of the Company, any tax, duty, assessment or other governmental charge which would not have been imposed but for the presentation of a Note for payment (where presentation is required) in the Relevant Jurisdiction (unless by reason of the Company's actions, presentment could not have been made elsewhere); or
- (7) any combination of the items listed above.

Such Additional Amounts will also not be payable where, had the beneficial owner of the Note been the Holder, it would not have been entitled to payment of Additional Amounts by reason of clauses (1) through (7) above.

If any taxes are required to be deducted or withheld from payments on the Notes or under the Guarantees, the Company shall promptly provide a receipt of the payment of such taxes (or if such receipt is not available, any other evidence of payment reasonably acceptable to the Trustee).

Any reference herein to the payment of the principal or interest on any Note shall be deemed to include the payment of Additional Amounts provided for in this Indenture to the

extent that, in such context, Additional Amounts are, were or would be payable under this Indenture.

ARTICLE 5
SUCCESSORS

Section 5.01. Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company shall not consolidate or merge with or into or wind up into (whether or not the Company is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) either: (x) the Company is the surviving Person; or (y) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a Person organized or existing under the laws of the jurisdiction of organization of the Company or the laws of the Republic of Singapore or of the United States, any state thereof, the District of Columbia, or any territory thereof (such Person, as the case may be, being herein called the “Successor Company”);

(2) the Successor Company, if other than the Company, expressly assumes all the obligations of the Company under the Notes pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(3) immediately after giving effect to such transaction, no Default or Event of Default exists;

(4) immediately after giving *pro forma* effect to such transaction and any related financing transactions, as if such transactions had occurred at the beginning of the applicable four-quarter period,

(A) the Successor Company would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof, or

(B) the Fixed Charge Coverage Ratio for the Successor Company, the Company and its Restricted Subsidiaries would be greater than such Ratio for the Company and its Restricted Subsidiaries immediately prior to such transaction;

(5) each U.S. Issuer and Guarantor, unless it is the other party to the transactions set forth above, in which case Section 5.01(c)(1)(B) hereof shall apply, shall have by supplemental indenture confirmed that its obligations under this Indenture and the Notes or Guarantee, as the case may be, shall apply to such Person’s obligations under this Indenture, the Notes and the Registration Rights Agreement;

(6) if the merging corporation is organized and existing under the laws of the Republic of Singapore and the Successor Company is organized and existing under the laws of the United States of America, any state thereof, the District of Columbia or any territory thereof or if the merging corporation is organized and existing under the laws of the United States of America, any state thereof, the District of Columbia or any territory thereof and the Successor Company is organized and existing under the laws of the Republic of Singapore, the Company shall have delivered to the Trustee an Opinion of Counsel that the holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the transaction and will be taxed for U.S. federal income tax purposes on the same amounts and at the same times as would have been the case if the transaction had not occurred;

(7) in the event that the Successor Company is organized and existing under the laws of a jurisdiction other than the merging corporation's jurisdiction and an opinion is not delivered pursuant to clause (6) above, the Successor Company shall agree to withhold any taxes, duties, assessments or similar charges that arise as a consequence of such consolidation, merger or sale with respect to the payment of principal, premium or interest on the Notes or Guarantees and to pay such additional amounts as may be necessary to ensure that the net amounts receivable by holders of the Notes after any such withholding or deduction will equal the respective amounts of principal, premium and interest which would have been receivable in respect of the Notes in the absence of such consolidation, merger or sale, to the extent such additional amounts would be required by and subject to the terms (including all relevant exceptions) contained in Section 4.17 hereof; and

(8) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with this Indenture.

(b) The Successor Company shall succeed to, and be substituted for the Company, as the case may be, under this Indenture, the Guarantees and the Notes, as applicable. Notwithstanding clauses (3) and (4) of Section 5.01 (a) hereof,

(x) any Restricted Subsidiary may consolidate with or merge into or transfer all or part of its properties and assets to the Company, and

(y) the Company may merge with an Affiliate of the Company solely for the purpose of reincorporating the Company in a state of the United States, the District of Columbia, any territory thereof or the Republic of Singapore so long as the amount of Indebtedness of the Company and its Restricted Subsidiaries is not increased thereby.

(c) Subject to certain limitations set forth in this Indenture governing release of a U.S. Issuer from its obligations under this Indenture and the Notes and a Guarantor from its Guarantee upon the sale, disposition or transfer of a guarantor, no U.S. Issuer or Guarantor shall, and the Company shall not permit any U.S. Issuer or Guarantor to, consolidate or merge with or into or wind up into (whether or not an Issuer or Guarantor is the surviving corporation), or sell,

assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) (A) such U.S. Issuer or Guarantor is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than such U.S. Issuer or Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of such U.S. Issuer or Guarantor, as the case may be, or the laws of the Republic of Singapore, or of the United States, any state thereof, the District of Columbia, or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than such U.S. Issuer or Guarantor, expressly assumes all the obligations of such U.S. Issuer or Guarantor under this Indenture and such Guarantor’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after giving effect to such transaction, no Default or Event of Default exists; and

(D) the Company shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with this Indenture; or

(2) the transaction is made in compliance with Section 4.10 hereof.

(d) Subject to certain limitations set forth in this Indenture, the Successor Person shall succeed to, and be substituted for, such U.S. Issuer or Guarantor under this Indenture and such Guarantor’s Guarantee. Notwithstanding the foregoing, any U.S. Issuer or Guarantor may merge into or transfer all or part of its properties and assets to another U.S. Issuer or Guarantor or the Company.

Section 5.02. Successor Corporation Substituted.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Company in accordance with Section 5.01 hereof, the successor corporation formed by such consolidation or into or with which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Indenture referring to the Company shall refer instead to the successor corporation and not to the Company), and may exercise every right and power of the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein; provided that the predecessor Company shall not be relieved from the obligation to pay the principal of and interest and Additional Interest, if any, on the Notes except

in the case of a sale, assignment, transfer, conveyance or other disposition of all of the Company's assets that meets the requirements of Section 5.01 hereof.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01. Events of Default.

(a) An "Event of Default" wherever used herein, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) default in payment when due and payable, upon redemption, acceleration or otherwise, of principal of, or premium, if any, on the Notes;

(2) default for 30 days or more in the payment when due of interest or Additional Interest on or with respect to the Notes;

(3) failure by any Issuer or any Guarantor for 60 days after receipt of written notice given by the Trustee or the Holders of not less than 30% in principal amount of the Notes to comply with any of its obligations, covenants or agreements (other than a default referred to in clauses (1) and (2) above) contained in this Indenture or the Notes;

(4) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries, other than Indebtedness owed to the Company or a Restricted Subsidiary, whether such Indebtedness or guarantee now exists or is created after the issuance of the Notes, if both:

(a) such default either results from the failure to pay any principal of such Indebtedness at its Stated Maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its Stated Maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its Stated Maturity; and

(b) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at its Stated Maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, aggregate \$50.0 million or more at any one time outstanding;

(5) failure by the Company or any Significant Subsidiary to pay final judgments aggregating in excess of \$50.0 million, which final judgments remain unpaid, undischarged and unstayed for a period of more than 60 days after such judgment becomes final, and in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(6) the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

(a) commences proceedings to be adjudicated bankrupt or insolvent;

(b) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(c) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(d) makes a general assignment for the benefit of its creditors; or

(e) generally is not paying its debts as they become due;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, in a proceeding in which the Company or any such Restricted Subsidiaries, that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, is to be adjudicated bankrupt or insolvent;

(b) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, or for all or substantially all of the property of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary; or

(c) orders the liquidation of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days; or

(8) the Guarantee of any Significant Subsidiary shall for any reason cease to be in full force and effect or be declared null and void or any responsible officer of any Guarantor that is a Significant Subsidiary, as the case may be, denies that it has any further liability under its Guarantee or gives notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture.

(b) In the event of any Event of Default specified in clause (4) of Section 6.01(a) hereof, such Event of Default and all consequences thereof (excluding any resulting payment default, other than as a result of acceleration of the Notes) shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders, if within 20 days after such Event of Default arose:

(1) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or

(2) Holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(3) the default that is the basis for such Event of Default has been cured.

Section 6.02. Acceleration.

If any Event of Default (other than an Event of Default specified in clause (6) or (7) of Section 6.01(a) hereof) occurs and is continuing under this Indenture, the Trustee or the Holders of at least 30% in principal amount of the then total outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Upon the effectiveness of such declaration, such principal and interest shall be due and payable immediately. The Trustee shall have no obligation to accelerate the Notes if and so long as a committee of its Responsible Officers in good faith determines acceleration is not in the best interest of the Holders of the Notes.

Notwithstanding the foregoing, in the case of an Event of Default arising under clause (6) or (7) of Section 6.01(a) hereof, all outstanding Notes shall be due and payable immediately without further action or notice.

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may on behalf of all of the Holders rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all

existing Events of Default (except nonpayment of principal, interest, Additional Interest, if any, or premium that has become due solely because of the acceleration) have been cured or waived.

Section 6.03. Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04. Waiver of Past Defaults.

Holders of not less than a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences hereunder, except a continuing Default in the payment of the principal of, premium, if any, Additional Interest, if any, or interest on, any Note held by a non-consenting Holder (including in connection with an Asset Sale Offer or a Change of Control Offer); provided, subject to Section 6.02 hereof, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05. Control by Majority.

Holders of a majority in principal amount of the then total outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder of a Note or that would involve the Trustee in personal liability.

Section 6.06. Limitation on Suits.

Subject to Section 6.07 hereof, no Holder of a Note may pursue any remedy with respect to this Indenture or the Notes unless:

- (1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

- (2) Holders of at least 30% in principal amount of the total outstanding Notes have requested the Trustee to pursue the remedy;
- (3) Holders of the Notes have offered the Trustee reasonable security or indemnity against any loss, liability or expense;
- (4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and
- (5) Holders of a majority in principal amount of the total outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note.

Section 6.07. Rights of Holders of Notes to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal, premium, if any, and Additional Interest, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an Asset Sale Offer or a Change of Control Offer), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08. Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(a)(1) or (2) hereof occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuers for the whole amount of principal of, premium, if any, and Additional Interest, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09. Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuers, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10. Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 hereof, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11. Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12. Trustee May File Proofs of Claim.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Issuers (or any other obligor upon the Notes including the Guarantors), its creditors or its property and shall be entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13. Priorities.

If the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order:

- (i) to the Trustee, its agents and attorneys for amounts due under Section 7.07 hereof, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;
- (ii) to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and Additional Interest, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and Additional Interest, if any, and interest, respectively; and
- (iii) to the Issuers or to such party as a court of competent jurisdiction shall direct including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.13.

Section 6.14. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE

Section 7.01. Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

- (i) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that

are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) The Trustee shall be under no obligation to exercise any of its rights or powers under this Indenture at the request or direction of any of the Holders of the Notes unless the Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuers. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02. Rights of Trustee.

(a) The Trustee may conclusively rely upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to

examine the books, records and premises of the Issuers, personally or by agent or attorney at the sole cost of the Issuers and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuers shall be sufficient if signed by an Officer of the Company.

(f) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture

(h) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) In the event the Issuers are required to pay Additional Interest, the Issuers will provide written notice to the Trustee of the Issuers' obligation to pay Additional Interest no

later than 15 days prior to the next Interest Payment Date, which notice shall set forth the amount of the Additional Interest to be paid by the Issuers. The Trustee shall not at any time be under any duty or responsibility to any Holders to determine whether the Additional Interest is payable and the amount thereof.

Section 7.03. Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuers or any Affiliate of the Issuers with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11 hereof.

Section 7.04. Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuers' use of the proceeds from the Notes or any money paid to the Issuers or upon the Issuers' direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05. Notice of Defaults.

If a Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to Holders of Notes a notice of the Default within 90 days after it occurs. Except in the case of a Default relating to the payment of principal, premium, if any, or interest on any Note, the Trustee may withhold from the Holders notice of any continuing Default if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders of the Notes. The Trustee shall not be deemed to know of any Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is such a Default is received by the Trustee at the Corporate Trust Office of the Trustee.

Section 7.06. Reports by Trustee to Holders of the Notes.

Within 60 days after each May 15, beginning with the May 15 following the Issue Date, and for so long as Notes remain outstanding, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with Trust Indenture Act Section 313(a) (but if no event described in Trust Indenture Act Section 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with Trust Indenture Act Section 313(b)(2). The Trustee shall also transmit by mail all reports as required by Trust Indenture Act Section 313(c).

A copy of each report at the time of its mailing to the Holders of Notes shall be mailed to the Issuers and filed with the SEC and each stock exchange on which the Notes are listed in accordance with Trust Indenture Act Section 313(d). The Issuers shall promptly notify the Trustee when the Notes are listed on any stock exchange.

Section 7.07. Compensation and Indemnity.

The Issuers shall pay to the Trustee from time to time such compensation for its acceptance of this Indenture and services hereunder as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuers shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

The Issuers and the Guarantors, jointly and severally, shall indemnify the Trustee for, and hold the Trustee harmless against, any and all loss, damage, claims, liability or expense (including attorneys' fees) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the costs and expenses of enforcing this Indenture against the Issuers or any of the Guarantors (including this Section 7.07) or defending itself against any claim whether asserted by any Holder, the Issuers or any Guarantor, or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder). The Trustee shall notify the Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuers shall not relieve the Issuers of their obligations hereunder. The Issuers shall defend the claim and the Trustee may have separate counsel and the Issuers shall pay the fees and expenses of such counsel. The Issuers need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct, negligence or bad faith.

The obligations of the Issuers under this Section 7.07 shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Trustee.

To secure the payment obligations of the Issuers and the Guarantors in this Section 7.07, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(6) or (7) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

The Trustee shall comply with the provisions of Trust Indenture Act Section 313(b)(2) to the extent applicable.

Section 7.08. Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Issuers. The Holders of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuers in writing. The Issuers may remove the Trustee if:

- (a) the Trustee fails to comply with Section 7.10 hereof;
- (b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (c) a custodian or public officer takes charge of the Trustee or its property; or
- (d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuers shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuers.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuers' expense), the Issuers or the Holders of at least 10% in principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuers. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; provided all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof.

Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuers' obligations under Section 7.07 hereof shall continue for the benefit of the retiring Trustee.

Section 7.09. Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee.

Section 7.10. Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least \$50,000,000 as set forth in its most recent published annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of Trust Indenture Act Sections 310(a)(1), (2) and (5). The Trustee is subject to Trust Indenture Act Section 310(b).

Section 7.11. Preferential Collection of Claims Against Issuers.

The Trustee is subject to Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01. Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuers may, at their option and at any time, elect to have either Section 8.02 or 8.03 hereof applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02. Legal Defeasance and Discharge.

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have been discharged from their obligations with respect to all outstanding Notes and Guarantees on the date the conditions set forth below are satisfied ("Legal Defeasance"). For this purpose, Legal Defeasance means that the Issuers shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 hereof and the other Sections of this Indenture referred to in (a) and (b) below, and to have satisfied all its other obligations under such Notes and this Indenture including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuers,

shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

- (a) the rights of Holders of Notes to receive payments in respect of the principal of, premium, if any, and interest on the Notes when such payments are due solely out of the trust created pursuant to this Indenture referred to in Section 8.04 hereof;
- (b) the Issuers' obligations with respect to Notes concerning issuing temporary Notes, registration of such Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;
- (c) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuers' obligations in connection therewith; and
- (d) this Section 8.02.

Subject to compliance with this Article 8, the Issuers may exercise their option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

Section 8.03. Covenant Defeasance.

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.05, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14 and 4.15 hereof and clauses (4) and (5) of Section 5.01(a), Sections 5.01(c) and 5.01(d) hereof with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied ("Covenant Defeasance"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuers may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03 hereof, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(3), 6.01(4), 6.01(5), 6.01(6) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries), 6.01(7) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries) and 6.01(8) hereof shall not constitute Events of Default.

Section 8.04. Conditions to Legal or Covenant Defeasance.

The following shall be the conditions to the application of either Section 8.02 or 8.03 hereof to the outstanding Notes:

In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the Notes:

(1) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the Notes, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest due on the Notes at Stated Maturity date or on the Redemption Date, as the case may be, of such principal, premium, if any, or interest on such Notes and the Issuers must specify whether such Notes are being defeased to maturity or to a particular Redemption Date;

(2) in the case of Legal Defeasance, the Company shall have delivered to the Trustee:

(x) an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions,

(a) the Company has received from, or there has been published by, the United States Internal Revenue Service a ruling, or

(b) since the issuance of the Notes, there has been a change in the applicable U.S. federal income tax law;

in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, subject to customary assumptions and exclusions, the Holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes, as applicable, as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred; and

(y) an opinion of Singapore counsel and of any other jurisdiction in which the Issuers are organized, resident or engaged in business for tax purposes that,

(a) Holders of the outstanding Notes who are not resident or engaged in business in that jurisdiction will not become subject to tax in the jurisdiction as a result of such Legal Defeasance and will be subject for purposes of the tax laws of that jurisdiction to income tax on the same amounts, in the same manner and at the same times as would have been the case if Legal Defeasance had not occurred; and

(b) payments from the defeasance trust will be free or exempt from any and all withholding and other taxes of whatever nature of such jurisdiction or any

political subdivision or taxing authority thereof or therein, except in the same manner and at the same times as would have been the case if Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Company shall have delivered to the Trustee:

(x) an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the Holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to such tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred; and

(y) an opinion of Singapore counsel and of any other jurisdiction in which the Issuers are organized, resident or engaged in business for tax purposes that:

(a) Holders of the outstanding Notes who are not resident or engaged in business in that jurisdiction will not become subject to tax in the jurisdiction as a result of such Covenant Defeasance and will be subject for purposes of the tax laws of that jurisdiction to income tax on the same amounts, in the same manner and at the same times as would have been the case if Covenant Defeasance had not occurred; and

(b) payments from the defeasance trust will be free or exempt from any and all withholding and other taxes of whatever nature of such jurisdiction or any political subdivision or taxing authority thereof or therein, except in the same manner and at the same times as would have been the case if Covenant Defeasance had not occurred;

(4) no Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Subordinated Notes, and in each case the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(5) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under the Senior Credit Facilities, the Subordinated Notes or the indenture pursuant to which the Subordinated Notes were issued or any other material agreement or instrument (other than this Indenture), to which any Issuer or Guarantor is a party or by which any Issuer or any Guarantor is bound (other than that resulting from any borrowing of funds to be applied to make the deposit required to effect such Legal Defeasance or Covenant Defeasance and any similar and simultaneous deposit relating to other Indebtedness, including the Subordinated Notes, and the granting of Liens in connection therewith);

(6) the Company shall have delivered to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuers with the intent of defeating, hindering, delaying or defrauding any creditors of any Issuer or any Guarantor or others; and

(7) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with.

Section 8.05. Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.06 hereof, all money and Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "Trustee") pursuant to Section 8.04 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium and Additional Interest, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuers shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuers from time to time upon the request of the Issuers any money or Government Securities held by it as provided in Section 8.04 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06. Repayment to Issuers.

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuers, in trust for the payment of the principal of, premium and Additional Interest, if any, or interest on any Note and remaining unclaimed for two years after such principal, and premium and Additional Interest, if any, or interest has become due and payable shall be paid to the Issuers on its request or (if then held by the Issuers) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuers for payment thereof, and all liability

of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuers as trustee thereof, shall thereupon cease.

Section 8.07. Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuers' obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; provided that, if the Issuers make any payment of principal of, premium and Additional Interest, if any, or interest on any Note following the reinstatement of its obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01. Without Consent of Holders of Notes.

Notwithstanding Section 9.02 hereof, the Issuers, any Guarantor (with respect to a Guarantee or this Indenture) and the Trustee may amend or supplement this Indenture and any Guarantee or Notes without the consent of any Holder:

- (1) to cure any ambiguity, omission, mistake, defect or inconsistency;
- (2) to provide for uncertificated Notes of such series in addition to or in place of certificated Notes;
- (3) to comply with Section 5.01 hereof;
- (4) to provide the assumption of the Issuers' or any Guarantor's obligations to the Holders;
- (5) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Indenture of any such Holder;
- (6) to add covenants for the benefit of the Holders or to surrender any right or power conferred upon any Issuer or Guarantor;
- (7) to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act;

(8) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee thereunder pursuant to the requirements thereof;

(9) to provide for the issuance of exchange notes or private exchange notes, which are identical to exchange notes except that they are not freely transferable;

(10) to add a Guarantor under this Indenture;

(11) to conform the text of this Indenture, the Guarantees or the Notes to any provision of the “Description of Senior Notes” section of the Offering Memorandum to the extent that such provision in such “Description of Senior Notes” section was intended to be a verbatim recitation of a provision of this Indenture, Guarantee or Notes;

(12) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation to facilitate the issuance and administration of the Notes; provided, however, that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes; or

(13) to make any other modifications to the Notes or this Indenture of a formal, minor or technical nature or necessary to correct a manifest error or upon Opinion of Counsel to comply with mandatory provisions of the law of the Republic of Singapore or other foreign law requirement, so long as such modification does not adversely affect the rights of any Holder of the Notes in any material respect.

Upon the request of the Issuers accompanied by resolutions of their boards of directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents set forth in Section 7.02 hereof, the Trustee shall join with the Issuers and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise. Notwithstanding the foregoing, no Opinion of Counsel shall be required in connection with the addition of a Guarantor under this Indenture upon execution and delivery by such Guarantor and the Trustee of a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, and delivery of an Officer’s Certificate.

Section 9.02. With Consent of Holders of Notes.

Except as provided below in this Section 9.02, the Issuers and the Trustee may amend or supplement this Indenture, the Notes and the Guarantees with the consent of the Holders of at least a majority in principal amount of the Notes (including Additional Notes, if any) then outstanding voting as a single class (including, without limitation, consents obtained in

connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium and Additional Interest, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Guarantees or the Notes may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes (including Additional Notes, if any) voting as a single class (including consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes). Section 2.08 hereof and Section 2.09 hereof shall determine which Notes are considered to be “outstanding” for the purposes of this Section 9.02.

Upon the request of the Issuers accompanied by a resolution of their board of directors authorizing the execution of any such amended or supplemental indenture, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents set forth in Section 7.02 hereof, the Trustee shall join with the Issuers in the execution of such amended or supplemental indenture unless such amended or supplemental indenture directly affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

It shall not be necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuers shall mail to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuers to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

Without the consent of each affected Holder of Notes, an amendment or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

- (1) reduce the principal amount of such Notes whose Holders must consent to an amendment, supplement or waiver;
- (2) reduce the principal of or change the fixed final maturity of any such Note or alter or waive the provisions with respect to the redemption of such Notes (other than provisions relating to Section 3.10, Section 4.10 and Section 4.14 hereof to the extent that any such amendment or waiver does not have the effect of reducing the principal of or changing the fixed final maturity of any such Note or altering or waiving the provisions with respect to the redemption of such Notes);
- (3) reduce the rate of or change the time for payment of interest on any Note;

(4) waive a Default in the payment of principal of or premium, if any, or interest on the Notes, except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration, or in respect of a covenant or provision contained in this Indenture or any Guarantee which cannot be amended or modified without the consent of all Holders;

(5) make any Note payable in money other than that stated therein;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of or premium, if any, or interest on the Notes;

(7) make any change in these amendment and waiver provisions;

(8) impair the right of any Holder to receive payment of principal of, or interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Notes;

(9) make any change to or modify the ranking of the Notes that would adversely affect the Holders,

(10) except as expressly permitted by this Indenture, modify the Guarantees of any Significant Subsidiary in any manner adverse to the Holders of the Notes; or

(11) amend or modify the provisions set forth in Section 4.17 hereof.

Section 9.03. Compliance with Trust Indenture Act.

Every amendment or supplement to this Indenture or the Notes shall be set forth in an amended or supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 9.04. Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

The Issuers may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement, or waiver. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were

Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date unless the consent of the requisite number of Holders has been obtained.

Section 9.05. Notation on or Exchange of Notes.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuers in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06. Trustee to Sign Amendments, etc.

The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee. The Issuers may not sign an amendment, supplement or waiver until the board of directors approves it. In executing any amendment, supplement or waiver, the Trustee shall be entitled to receive and (subject to Section 7.01 hereof) shall be fully protected in relying upon, in addition to the documents required by Section 12.04 hereof, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuers and any Guarantors party thereto, enforceable against them in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof (including Section 9.03). Notwithstanding the foregoing, no Opinion of Counsel will be required for the Trustee to execute any amendment or supplement adding a new Guarantor under this Indenture.

Section 9.07. Payment for Consent.

Neither the Issuers nor any Affiliate of the Issuers shall, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Indenture or the Notes unless such consideration is offered to all Holders and is paid to all Holders that so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement.

ARTICLE 10
GUARANTEES

Section 10.01. Guarantee.

Subject to this Article 10, from and after the consummation of the Transactions, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that: (a) the principal of, interest, premium and Additional Interest, if any, on the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree (to the extent legally possible under such Guarantor's jurisdiction of organization) that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

Each Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01.

If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the

purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 hereof, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

The Guarantee issued by any Guarantor shall be a general unsecured senior obligation of such Guarantor and shall be *pari passu* in right of payment with all existing and future Senior Indebtedness of such Guarantor, if any.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02. Limitation on Guarantor Liability.

(a) Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each

Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

(b) Except as otherwise provided for in subsections (d), (e), (f) and (h) below, the Holders agree not to enforce this Guarantee or any obligation of Avago Technologies GmbH under any document entered into in relation hereto (for the purposes of this Section 10.02, collectively, the "Claims") against Avago Technologies GmbH if and to the extent that such enforcement would otherwise result in the net assets of Avago Technologies GmbH (*Eigenkapital* within the meaning of Section 266 paragraph 3 A of the German Commercial Code (*Handelsgesetzbuch*)) falling below the amount of its stated share capital (*Stammkapital*) or increase any existing capital impairment (*Begründung oder Vertiefung einer Unterbilanz*) in the meaning of Sections 30 and 31 of the German Act on Limited Liability Companies (*GmbHG*). In calculation of the net assets and the stated share capital any Indebtedness and other contractual liabilities incurred by Avago Technologies GmbH in violation of the provisions hereunder or any increases of the stated share capital of Avago Technologies GmbH in violation of the provisions hereunder shall be disregarded. Any recourse claim of Avago Technologies GmbH against its affiliated companies shall not be regarded as an asset in determining the net assets of Avago Technologies GmbH, if and to the extent that Avago Technologies GmbH provides evidence, to the reasonable satisfaction of the Trustee, that such recourse claim is of no value (*nicht werthaltig*).

(c) If and to the extent legally permissible and commercially justifiable in respect of the business of Avago Technologies GmbH, Avago Technologies GmbH shall, following the receipt of an Enforcement Notice (as defined below), if and to the extent:

(i) it does not have sufficient assets to allow an enforcement of any collateral in accordance with Section 10.02(b); and

(ii) the Holders would (but for this paragraph) be entitled to enforce the Claims granted hereunder, realize any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is substantially lower than the market value of such assets, and which are not essentially necessary for the business of Avago Technologies GmbH (*betriebsnotwendig*).

(d) The limitations set out in Section 10.02(a) shall only apply if and to the extent that Avago Technologies GmbH evidences by providing the Trustee:

(i) within ten (10) Business Days following a notice by the Trustee to the Company of its intention to enforce the Claims (for purposes of this Section 10.02, the "Enforcement Notice"), with a written confirmation by the managing director(s) on behalf of Avago Technologies GmbH specifying if and to what extent Claims granted hereunder cannot be enforced as it would cause the net assets of Avago Technologies

GmbH to fall below the amount of its stated share capital (supported by evidence further specified in the last clause of this paragraph (d)) (for purposes of this Section 10.02, the “Management Determination”) and the Trustee has not contested this Management Determination and argued that no or a lesser amount would be necessary to maintain the stated share capital of Avago Technologies GmbH; or

(ii) within thirty (30) Business Days after the date on which the Trustee contested the Management Determination, with a written confirmation (*Bescheinigung aufgrund prüferischer Durchsicht*) by the statutory auditor of Avago Technologies GmbH (*Abschlussprüfer*) (for purposes of this Section 10.04, the “Auditor’s Determination”) with respect to the financial statements provided to the Trustee pursuant to the next paragraph.

The Management Determination shall be supported by (i) a list of Indebtedness drawn by or passed on to, Avago Technologies GmbH pursuant to Section 10.04(h) below, and (ii) evidence reasonably satisfactory to the Trustee showing the amount of the net assets and the stated share capital of Avago Technologies GmbH.

(e) If the Trustee disagrees with the Auditor’s Determination, the Holders shall be entitled to enforce the Claims up to the amount which is undisputed between itself and Avago Technologies GmbH in accordance with the provisions of Section 10.02(b) above. In relation to the amount which is disputed, the Holders shall be entitled to further pursue their Claims (if any) and Avago Technologies GmbH shall be entitled to defend itself in court and to prove that this amount is necessary for maintaining its stated share capital (calculated as of the date that the Enforcement Notice was given). If, after it has been provided with an Auditor’s Determination that prevented it from the enforcement of the security interest, the Trustee ascertains in good faith that the financial condition of Avago Technologies GmbH has substantially improved (in particular if Avago Technologies GmbH has taken any action in accordance with Section 10.02(c) above), the Administrative Agent may, at Avago Technologies GmbH’s cost and expense, arrange for the preparation of an updated balance sheet of Avago Technologies GmbH by the auditors having prepared the Auditor’s Determination in order for such auditors to determine whether (and if so, to what extent) an enforcement would not lead to the net assets of Avago Technologies GmbH falling below the amount of its stated share capital.

(f) If any enforcement action was taken without limitation because the Management Determination and/or the Auditor’s Determination, as the case may be, was not delivered within the relevant time frame, the Holders shall repay to Avago Technologies GmbH any amount which is necessary to maintain its stated share capital, calculated as of the date that the Enforcement Notice was given.

(g) In addition, the Claims shall not be enforced if and to the extent that such enforcement would lead to a breach of the prohibition of insolvency causing intervention (*Verbot des existenzvernichtenden Eingriffs*) by depriving Avago Technologies GmbH of the liquidity necessary to fulfill its financial liabilities to its creditors.

(h) Notwithstanding paragraphs (b) through (g) above, the Administrative Agent shall be entitled to enforce the Claims without any limitation if and to the extent the Claims secure or correspond to proceeds or portions of proceeds from the sale of the Notes by any Issuer or any of its affiliates to the extent the funds will be borrowed by, passed on or otherwise made available to Avago Technologies GmbH, to the extent outstanding at the level of Avago Technologies GmbH and including interest and fees accrued thereon and unpaid by Avago Technologies GmbH as of the date that the Enforcement Notice was given.

(i) To the extent that applicable requirements of law prohibit any Guarantor from providing any Guarantee or collateral security in respect of loans or other financial accommodations made to finance in whole or in part the acquisition of the capital stock, then the obligations of such Guarantor shall be deemed not to include that portion of the obligations of the Issuers that are applied for the purpose of acquiring the capital stock of such Guarantor.

(j) Notwithstanding any other provision of this Article 10 or this Indenture, Avago Technologies Italy S.R.L. shall only be liable up to the amount of the lower of (i) 100.0% of the principal aggregate amount of the Notes allocated to Avago Technologies Italy S.R.L. by the Issuers, and (ii) the amount of the Notes allocated to Avago Technologies Italy S.R.L. at the time of the enforcement of the Guarantee.

(k) Notwithstanding any other provision of this Article 10 or this Indenture, Avago Technologies U.K. Ltd. shall not have any obligation or liability under its Guarantee, which, if it were incurred or any part thereof were incurred, such Guarantee would constitute unlawful financial assistance for the purpose of Sections 151 and 152 of the U.K. Companies Act 1985 and such obligation or liability shall be specifically excluded.

(l) In connection with the execution and delivery by Keneth Yeh-Kang Hao and/or Adam Herbert Clammer and/or Luis Octavio Núñez Orellana and/or Rafael Gómez Vicencio, on behalf of Avago Technologies México, S. de R.L. de C.V., of the Guarantee, this Indenture and any and all documents related hereto, all parties hereto hereby irrevocably waive any rights that they or any beneficiaries under this Indenture or any document related hereto, may now or in the future have against any of the above mentioned individuals as attorney-in-fact and representative of Avago Technologies México, S. de R.L. de C.V. under Article 7 of the Commercial Companies Act (Ley General de Sociedades Mercantiles) of Mexico.

(m) Notwithstanding any other provision of this Article 10 or this Indenture, to the extent any Subsidiary of the Company executes and delivers a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, providing for a Guarantee by such Subsidiary, the applicable limitations on the Guarantee pursuant to the local law of such Subsidiary shall be added to the supplemental indenture.

Section 10.03. Execution and Delivery.

To evidence its Guarantee set forth in Section 10.01 hereof, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by its President, one of its Vice Presidents, one of its Assistant Vice Presidents or other authorized Officers, and with respect to any Guarantor organized under the laws of the Republic of Singapore, shall be executed under seal.

Each Guarantor hereby agrees that its Guarantee set forth in Section 10.01 hereof shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantee shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

If required by Section 4.15 hereof, the Issuers shall cause any newly created or acquired Restricted Subsidiary to comply with the provisions of Section 4.15 hereof and this Article 10, to the extent applicable.

Section 10.04. Subrogation.

Each Guarantor shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 10.01 hereof; provided that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under this Indenture or the Notes shall have been paid in full.

Section 10.05. Benefits Acknowledged.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Guarantee are knowingly made in contemplation of such benefits.

Section 10.06. Release of Guarantees.

A Guarantee by a Guarantor shall be automatically and unconditionally released and discharged, and no further action by such Guarantor, the Issuers or the Trustee is required for the release of such Guarantor's Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of such Guarantor (including any sale, exchange or transfer), after which the applicable Guarantor is no longer a Restricted Subsidiary or all or substantially all the assets of such Guarantor which sale, exchange or transfer is made in compliance with the applicable provisions of this Indenture;

- (B) the release or discharge of the guarantee by such Guarantor of the Senior Credit Facilities or the guarantee which resulted in the creation of such Guarantee, except a discharge or release by or as a result of payment under such guarantee;
- (C) the proper designation of any Restricted Subsidiary that is a Guarantor as an Unrestricted Subsidiary; or
- (D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 hereof or the Issuers' obligations under this Indenture being discharged in accordance with the terms of this Indenture; and
- (2) such Guarantor delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in this Indenture relating to such transaction have been complied with.

ARTICLE 11
SATISFACTION AND DISCHARGE

Section 11.01. Satisfaction and Discharge.

This Indenture shall be discharged and shall cease to be of further effect as to all Notes, when either:

(1) all Notes theretofore authenticated and delivered, except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust, have been delivered to the Trustee for cancellation; or

(2) (A) all Notes not theretofore delivered to the Trustee for cancellation have become due and payable by reason of the making of a notice of redemption or otherwise, shall become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by such Trustee in the name, and at the expense, of the Issuers and the Issuers or any Guarantor have irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders of the Notes, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient without consideration of any reinvestment of interest to pay and discharge the entire indebtedness on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(B) no Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Subordinated Notes) with respect to this Indenture or the Notes shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit and such deposit will not result in a breach or violation of, or

constitute a default under, the Senior Credit Facilities, Subordinated Notes (or the indenture under which the Subordinated Notes are issued) or any other material agreement or instrument (other than this Indenture) to which any Issuer or any Guarantor is a party or by which any Issuer or any Guarantor is bound (other than that resulting from any borrowing of funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Subordinated Notes, and the granting of Liens in connection therewith);

(C) the Issuers have paid or caused to be paid all sums payable by it under this Indenture; and

(D) the Issuers have delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at Stated Maturity or the Redemption Date, as the case may be.

In addition, the Company must deliver an Officer's Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (A) of clause (2) of this Section 11.01, the provisions of Section 11.02 and Section 8.06 hereof shall survive.

Section 11.02. Application of Trust Money.

Subject to the provisions of Section 8.06 hereof, all money deposited with the Trustee pursuant to Section 11.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium and Additional Interest, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuers' and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 hereof; provided that if the Issuers have made any payment of principal of, premium and Additional Interest, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

ARTICLE 12
MISCELLANEOUS

Section 12.01. Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by Trust Indenture Act Section 318(c), the imposed duties shall control.

Section 12.02. Notices.

Any notice or communication by the Issuers, any Guarantor or the Trustee to the others is duly given if in writing and delivered in person or mailed by first-class mail (registered or certified, return receipt requested), fax or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuers and/or any Guarantor:

c/o Avago Technologies Finance Pte. Ltd.

No. 1 Yishun Avenue

Singapore

Fax No.: +65-6215-8786

Attention: General Counsel

If to the Trustee:

The Bank of New York

101 Barclay Street, Floor 21W

New York, New York 10286

Fax No.: (212) 815-5802/3

Attention: Corporate Trust Administration

The Issuers, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; when receipt acknowledged, if faxed; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery; provided that any notice or communication delivered to the Trustee shall be deemed effective only upon actual receipt thereof.

Any notice or communication to a Holder shall be mailed by first-class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Any notice or communication shall also be so mailed to any Person described in Trust Indenture Act Section

313(c), to the extent required by the Trust Indenture Act. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it, except that any notice or communication to the Trustee shall be effective only upon actual receipt thereof.

If the Issuers mail a notice or communication to Holders, they shall mail a copy to the Trustee and each Agent at the same time.

Section 12.03. Communication by Holders of Notes with Other Holders of Notes.

Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Issuers, the Trustee, the Registrar and anyone else shall have the protection of Trust Indenture Act Section 312(c).

Section 12.04. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuers or any of the Guarantors to the Trustee to take any action under this Indenture, the Issuers or such Guarantor, as the case may be, shall furnish to the Trustee:

(a) An Officer's Certificate in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(b) An Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 12.05. Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.04 hereof or Trust Indenture Act Section 314(a)(4)) shall comply with the provisions of Trust Indenture Act Section 314(e) and shall include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 12.06. Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar, Paying Agent or Calculation Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.07. No Personal Liability of Directors, Officers, Employees and Stockholders.

No director, officer, employee, incorporator or stockholder of the Issuers or any Guarantor or any of their parent companies shall have any liability for any obligations of the Issuers or the Guarantors under the Notes, the Guarantees or this Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 12.08. Governing Law.

THIS INDENTURE, THE NOTES AND ANY GUARANTEE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 12.09. Consent to Jurisdiction, Service of Process and Immunity.

The Issuers irrevocably submit to the jurisdiction of the courts of the State of New York and the courts of the United States of America located in the Borough of Manhattan, City and State of New York over any suit, action or proceeding with respect to this Indenture or the transactions contemplated hereby. The Issuers waive any objection that they may have to the venue of any suit, action or proceeding with respect to this Indenture or the transactions contemplated hereby in the courts of the State of New York or the courts of the United States of America, in each case, located in the Borough of Manhattan, City and State of New York, or that such suit, action or proceeding brought in the courts of the State of New York or the United States of America, in each case, located in the Borough of Manhattan, City and State of New York was brought in an inconvenient court and agrees not to plead or claim the same.

The Issuers irrevocably appoint CT Corporation System as their authorized agent in the State of New York upon whom process may be served in any action arising out of or based on the Notes or this Indenture, which may be instituted in the United States District Court for the

Southern District of New York or any state court in the City and County of New York. Such service may be made by delivering or mailing a copy of such process to the Issuers in care of CT Corporation System to accept such service on their behalf. Such appointment shall be irrevocable until all amounts in respect of the principal, premium, Additional Amounts, or Additional Interest, if any, due, or to become due on or in respect of the Notes issued hereunder have been paid in full accordance with the terms hereof or unless and until a successor shall have been appointed as the Issuers' authorized agent for such service provided above.

The Issuers hereby waive, to the fullest extent permitted by law, any immunity, including sovereign immunity, from jurisdiction to which they might otherwise be entitled in respect of any proceeding arising out of or relating to the Notes or this Indenture. Notwithstanding the foregoing, with respect to any such proceedings, neither the consent to jurisdiction nor the waiver agreed to in this Section 12.09 shall be interpreted to include any consent or waiver with respect to actions brought under the United States federal securities laws or any state securities laws. The foregoing waiver is intended to be irrevocable under the laws of the State of New York and the United States of America and, in particular, under the United States Foreign Sovereign Immunities Act of 1976, as amended, and the provisions in this Section 12.09 with regard to jurisdictional matters constitute, among other things, a special arrangement for services between the parties to this Indenture under such act.

Section 12.10. Waiver of Jury Trial.

EACH OF THE ISSUERS, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.11. Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 12.12. No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuers or its Restricted Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 12.13. Successors.

All agreements of the Issuers in this Indenture and the Notes shall bind their successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.05 hereof.

Section 12.14. Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 12.15. Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 12.16. Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 12.17. Qualification of Indenture.

The Issuers and the Guarantors shall qualify this Indenture under the Trust Indenture Act in accordance with the terms and conditions of the Registration Rights Agreement and shall pay all reasonable costs and expenses (including attorneys' fees and expenses for the Issuers, the Guarantors and the Trustee) incurred in connection therewith, including, but not limited to, costs and expenses of qualification of this Indenture and the Notes and printing this Indenture and the Notes. The Trustee shall be entitled to receive from the Issuers and the Guarantors any such Officer's Certificates, Opinions of Counsel or other documentation as it may reasonably request in connection with any such qualification of this Indenture under the Trust Indenture Act.

[Signatures on following page]

AVAGO TECHNOLOGIES FINANCE PTE.
LTD.

The Common Seal of
AVAGO TECHNOLOGIES FINANCE PTE.)
LTD.)
 was hereunto affixed) [Seal]

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES U.S. INC.

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.)
MANUFACTURING INC.

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES GENERAL IP
(SINGAPORE) PTE. LTD.

The Common Seal of
AVAGO TECHNOLOGIES GENERAL IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed) [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES ECBU IP
(SINGAPORE)
PTE. LTD.

The Common Seal of)
AVAGO TECHNOLOGIES ECBU IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed

[Seal]

/s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES
MANUFACTURING
(SINGAPORE) PTE. LTD.

The Common Seal of
AVAGO TECHNOLOGIES)
MANUFACTURING)
(SINGAPORE) PTE. LTD.)
was hereunto affixed

[Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES
INTERNATIONAL SALES PTE. LIMITED

The Common Seal of)
AVAGO TECHNOLOGIES)
INTERNATIONAL SALES PTE. LIMITED)
was hereunto affixed [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES WIRELESS IP
(SINGAPORE) PTE. LTD.

The Common Seal of)
AVAGO TECHNOLOGIES WIRELESS IP)
(SINGAPORE) PTE. LTD.)

was hereunto affixed [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES IMAGING IP
(SINGAPORE) PTE. LTD.

The Common Seal of)
AVAGO TECHNOLOGIES IMAGING IP)
(SINGAPORE) PTE. LTD.)

was hereunto affixed [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES ENTERPRISE IP
(SINGAPORE) PTE. LTD.

The Common Seal of
AVAGO TECHNOLOGIES ENTERPRISE IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed) [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES STORAGE IP
(SINGAPORE) PTE. LTD.

The Common Seal of
AVAGO TECHNOLOGIES STORAGE IP
(SINGAPORE) PTE. LTD.

was hereunto affixed [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES FIBER IP
(SINGAPORE)
PTE. LTD.

The Common Seal of)
AVAGO TECHNOLOGIES FIBER IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed

[Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES IMAGING
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES STORAGE
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES U.S. R&D
INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES (MALAYSIA)
SDN BHD (Company No: 704181-P, as
Malaysian Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES WIRELESS
HOLDING (LABUAN)
CORPORATION (Company No:
LL05008), as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES IMAGING
HOLDING (LABUAN)
CORPORATION (Company No:
LL05006), as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES FIBER
HOLDING (LABUAN)
CORPORATION (Company No:
LL05009), as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES STORAGE
HOLDING (LABUAN)
CORPORATION (Company No:
LL0507), as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES ENTERPRISE
HOLDING (LABUAN)
CORPORATION (Company No:
LL05005), as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES HOLDINGS
B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES WIRELESS
HOLDINGS, B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES STORAGE
HOLDINGS B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES IMAGING
HOLDINGS B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES JAPAN, LTD.,
as Japanese Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Attorney-in-fact

AVAGO TECHNOLOGIES CANADA
CORPORATION, as Canadian
Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Secretary

AVAGO TECHNOLOGIES MEXICO, S.
DE R.L. DE D.V., as Mexican
Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Attorney-in-fact

AVAGO TECHNOLOGIES U.K., LTD., as
U.K. Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES GMBH, as
German Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

AVAGO TECHNOLOGIES ITALY S.R.L.,
as Italian Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR INDENTURE]

THE BANK OF NEW YORK,
as Trustee

By: /s/ Stanislav Pertsev
Name: Stanislav Pertsev
Title: Assistant Treasurer

[SIGNATURE PAGE TO SENIOR INDENTURE]

EXHIBIT A-1

[Face of Fixed Rate Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Regulation S Temporary Global Note Legend, if applicable pursuant to the provisions of the Indenture]

A-1-1

[[RULE 144A] [REGULATION S] GLOBAL NOTE
representing up to
\$ _____
10 1/8% Senior Notes due 2013

No. ____

[\$ _____]

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES U.S. INC.,

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

promise to pay to CEDE & CO. or registered assigns, the principal sum of _____ United States Dollars on December 1, 2013.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

¹ Rule 144A Note CUSIP: 05336X AA 9
Rule 144A Note ISIN: US05336XAA90
Regulation S Note CUSIP: U05212AA0
Regulation S Note ISIN: USU05212AA04
Exchange Note CUSIP: 05336X AD 3
Exchange Note ISIN: US05336XAD30

IN WITNESS HEREOF, the Issuers have caused this instrument to be duly executed.

Dated: December 1, 2005

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. INC.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES WIRELESS (U.S.A.)
MANUFACTURING INC.,

By: _____
Name:
Title:

This is one of the Fixed Rate Notes referred to in the within-mentioned Indenture:

THE BANK OF NEW YORK,
as Trustee

By: _____
Authorized Signatory

A-1-4

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. **INTEREST.** Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, Avago Technologies U.S. Inc., a Delaware corporation, and Avago Technologies Wireless (U.S.A.) Manufacturing Inc., a Delaware corporation promise to pay interest on the principal amount of this Fixed Rate Note at 10 ¹/₈% per annum from December 1, 2005 until maturity and shall pay the Additional Interest, if any, payable pursuant to the Registration Rights Agreement referred to below. The Issuers will pay interest and Additional Interest, if any, semi-annually in arrears on June 1 and December 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “Interest Payment Date”). Interest on the Fixed Rate Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; provided that the first Interest Payment Date shall be June 1, 2006. The Issuers will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Fixed Rate Notes; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Interest, if any, (without regard to any applicable grace periods) from time to time on demand at the interest rate on the Fixed Rate Notes. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. **METHOD OF PAYMENT.** The Issuers will pay interest on the Fixed Rate Notes and Additional Interest, if any, to the Persons who are registered Holders of Fixed Rate Notes at the close of business on May 15 or November 15 (whether or not a Business Day), as the case may be, next preceding the Interest Payment Date, even if such Fixed Rate Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Payment of interest and Additional Interest, if any, may be made by check mailed to the Holders at their addresses set forth in the register of Holders, provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium and Additional Interest, if any, on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Issuers or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT AND REGISTRAR.** Initially, The Bank of New York, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuers may change any Paying Agent or Registrar without notice to the Holders. The Issuers or any of its Subsidiaries may act in any such capacity.

4. **INDENTURE.** The Issuers issued the Fixed Rate Notes under an Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., a Delaware corporation, Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. This Fixed Rate Note is one of a duly authorized issue of notes of the Issuers designated as its 10 ¹/₈% Senior Notes due 2013. The Issuers shall be entitled to issue Additional Fixed Rate Notes pursuant to Section 2.01 and 4.09 of the Indenture. The Fixed Rate Notes (including any Exchange Notes issued in exchange therefor) and the Floating Rate Notes issued under the Indenture (including any Exchange Notes issued in exchange therefor) (collectively referred to herein as the “Notes”) are separate series of Notes, but shall be treated as a single class of securities under the Indenture, unless otherwise specified in the Indenture. The terms of the Fixed Rate Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”). The Fixed Rate Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Fixed Rate Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. **OPTIONAL REDEMPTION.**

(a) Except as set forth below under clauses 5(b) and 5(c) hereof, the Fixed Rate Notes will not be redeemable at the Issuers’s option before December 1, 2009.

(b) At any time prior to December 1, 2009, the Issuers may redeem all or a part of the Fixed Rate Notes, upon not less than 30 nor more than 60 days’ prior notice mailed by first-class mail to each Holder’s registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of the Fixed Rate Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the date of redemption (the “Redemption Date”), subject to the rights of Holders of record of Fixed Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(c) Until December 1, 2008, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Fixed Rate Notes at a redemption price equal to 110.125% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Fixed Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Fixed Rate Notes at a redemption price equal to 110.125% of the aggregate principal amount thereof, plus and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Fixed Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least 50% of the sum of the aggregate principal amount of Fixed Rate Notes originally issued under the Indenture and any Additional Notes that are Fixed Rate Notes issued under the Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs

within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale.

(d) On and after December 1, 2009, the Issuers may redeem the Fixed Rate Notes, in whole or in part, upon notice as set forth in Section 3.03 of the Indenture, at the redemption prices (expressed as percentages of principal amount of the Fixed Rate Notes to be redeemed) set forth below, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Fixed Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2009	105.063%
2010	102.531%
2011 and thereafter	100.00%

(e) Any redemption pursuant to this paragraph 5 shall be made pursuant to the provisions of Sections 3.01 through 3.06 of the Indenture.

6. **MANDATORY REDEMPTION.** The Issuers shall not be required to make mandatory redemption or sinking fund payments with respect to the Fixed Rate Notes.

7. **NOTICE OF REDEMPTION.** Subject to Section 3.03 of the Indenture, notice of redemption will be mailed by first-class mail at least 30 days but not more than 60 days before the redemption date (except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with Article 8 or Article 11 of the Indenture) to each Holder whose Fixed Rate Notes are to be redeemed at its registered address. Fixed Rate Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$2,000, unless all of the Notes held by a Holder are to be redeemed. On and after the redemption date interest ceases to accrue on Fixed Rate Notes or portions thereof called for redemption.

8. **OFFERS TO REPURCHASE.**

(a) Upon the occurrence of a Change of Control, the Issuers shall make an offer (a “Change of Control Offer”) to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess of \$2,000) of each Holder’s Fixed Rate Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date of purchase (the “Change of Control Payment”). The Change of Control Offer shall be made in accordance with Section 4.14 of the Indenture.

(b) If the Issuers or any of its Restricted Subsidiaries consummates an Asset Sale, within 10 Business Days of each date that Excess Proceeds exceed \$25.0 million, the Issuers shall commence, an offer to all Holders of the Notes and, if required by the terms of any Indebtedness that is *pari passu* with the Notes (“Pari Passu Indebtedness”), to the holders of such Pari Passu Indebtedness (an “Asset Sale Offer”), to purchase the aggregate maximum principal amount of Fixed Rate Notes (including any Additional Fixed Rate Notes) and such other Pari Passu Indebtedness that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest thereon, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Fixed Rate Notes (including any Additional Fixed Rate Notes) and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuers may use any remaining Excess Proceeds for general corporate purposes, subject to other covenants contained in the Indenture. If the aggregate principal amount of Fixed Rate Notes or the Pari Passu Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Fixed Rate Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. Holders of Fixed Rate Notes that are the subject of an offer to purchase will receive an Asset Sale Offer from the Issuers prior to any related purchase date and may elect to have such Fixed Rate Notes purchased by completing the form entitled “Option of Holder to Elect Purchase” attached to the Fixed Rate Notes.

9. DENOMINATIONS, TRANSFER, EXCHANGE. The Fixed Rate Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000. The transfer of Fixed Rate Notes may be registered and Fixed Rate Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers need not exchange or register the transfer of any Fixed Rate Note or portion of a Fixed Rate Note selected for redemption, except for the unredeemed portion of any Fixed Rate Note being redeemed in part. Also, the Issuers need not exchange or register the transfer of any Fixed Rate Notes for a period of 15 days before a selection of Fixed Rate Notes to be redeemed.

10. PERSONS DEEMED OWNERS. The registered Holder of a Fixed Rate Note may be treated as its owner for all purposes.

11. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

12. DEFAULTS AND REMEDIES. The Events of Default relating to the Fixed Rate Notes are defined in Section 6.01 of the Indenture. If any Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the then outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately.

Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency, all outstanding Notes will become due and payable immediately without further action or notice. Holders may not enforce the Indenture, the Fixed Rate Notes or the Guarantees except as provided in the Indenture. Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the Fixed Rate Notes notice of any continuing Default (except a Default relating to the payment of principal, premium, if any, Additional Interest, if any, or interest) if it determines that withholding notice is in their interest. The Holders of a majority in aggregate principal amount of the Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences under the Indenture except a continuing Default in payment of the principal of, premium, if any, Additional Interest, if any, or interest on, any of the Notes held by a non-consenting Holder. The Issuers and each Guarantor (to the extent that such Guarantor is so required under the Trust Indenture Act) is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuers is required within five (5) Business Days after becoming aware of any Default, to deliver to the Trustee a statement specifying such Default and what action the Issuers proposes to take with respect thereto.

13. AUTHENTICATION. This Fixed Rate Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

14. ADDITIONAL RIGHTS OF HOLDERS OF RESTRICTED GLOBAL NOTES AND RESTRICTED DEFINITIVE NOTES. In addition to the rights provided to Holders of Fixed Rate Notes under the Indenture, Holders of Restricted Global Notes and Restricted Definitive Notes shall have all the rights set forth in the Registration Rights Agreement, dated as of December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the other parties named on the signature pages thereof (the "Registration Rights Agreement"), including the right to receive Additional Interest (as defined in the Registration Rights Agreement).

15. GOVERNING LAW. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUCT THE INDENTURE, THE FIXED RATE NOTES AND THE GUARANTEES.

16. CUSIP NUMBERS; ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuers have caused CUSIP numbers and ISIN numbers to be printed on the Fixed Rate Notes and the Trustee may use CUSIP numbers and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Fixed Rate Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture and/or the Registration Rights Agreement. Requests may be made to the Issuers at the following address:

Avago Technologies Finance Pte. Ltd.
1 Yishun Avenue 7, Singapore
Attention: Bian-ee Tan

ASSIGNMENT FORM

To assign this Fixed Rate Note, fill in the form below:

(I) or (we) assign and transfer this Fixed Rate Note to: _____
(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Fixed Rate Note on the books of the Issuers. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the
face of this Fixed Rate Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Fixed Rate Note purchased by the Issuers pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

☐ Section 4.10 ☐ Section 4.14

If you want to elect to have only part of this Fixed Rate Note purchased by the Issuers pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears
on the face of this Fixed Rate Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is \$_____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of Trustee or Note Custodian
------------------	--	--	--	--

EXHIBIT A-2

[Face of Floating Rate Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Regulation S Temporary Global Note Legend, if applicable pursuant to the provisions of the Indenture]

A-2-1

[[RULE 144A] [REGULATION S] GLOBAL NOTE
representing up to
\$ _____]
Senior Floating Rate Notes due 2013

No. ____

[\$ _____]

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES U.S. INC.,

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

promise to pay to CEDE & CO. or registered assigns, the principal sum of _____ United States Dollars on December 1, 2013.

Interest Payment Dates: March 1, June 1, September 1 and December 1

Record Dates: February 15, May 15, August 15 and November 15

² Rule 144A Note CUSIP: 05336X AB 7
Rule 144A Note ISIN: US05336XAB73
Regulation S Note CUSIP: U05212AB8
Regulation S Note ISIN: USU05212AB86
Exchange Note CUSIP: 05336X AE 1
Exchange Note ISIN: US05336XAE13

IN WITNESS HEREOF, the Issuers have caused this instrument to be duly executed.

Dated: December 1, 2005

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. INC.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES WIRELESS (U.S.A.)
MANUFACTURING INC.,

By: _____
Name:
Title:

This is one of the Floating Rate Notes referred to in the within-mentioned Indenture:

THE BANK OF NEW YORK,
as Trustee

By: _____
Authorized Signatory

Senior Floating Rate Notes due 2013

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. **INTEREST.** Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, Avago Technologies U.S. Inc., a Delaware corporation, and Avago Technologies Wireless (U.S.A.) Manufacturing Inc., a Delaware corporation promise to pay interest on the principal amount of this Floating Rate Note at a rate per annum, reset quarterly, equal to LIBOR plus 5.50% as determined by the Calculation Agent from December 1, 2005 until maturity and shall pay the Additional Interest, if any, payable pursuant to the Registration Rights Agreement referred to below. The Issuers will pay interest and Additional Interest, if any, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year (each, an "Interest Payment Date"), commencing on March 1, 2006, of each year, or if any such day is not a Business Day, on the next succeeding Business Day. The Issuers will make each interest payment to the holders of record of the Floating Rate Notes on the immediately preceding February 15, May 15, August 15 and November 15 (each, a "Record Date"). Interest on the Floating Rate Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of issuance, provided that the first interest payment date shall be March 1, 2006. The Issuers will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Floating Rate Notes; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Interest, if any, (without regard to any applicable grace periods) from time to time on demand at the interest rate on the Floating Rate Notes. Interest will be computed on the basis of a 360-day year based on the actual number of days elapsed.

"Determination Date," with respect to an Interest Period, will be the second London Banking Day preceding the first day of the Interest Period.

"Interest Period" means the period commencing on and including an interest payment date and ending on and including the day immediately preceding the next succeeding interest payment date, with the exception that the first Interest Period shall commence on and include the Issue Date and end on and include February 28, 2006.

"LIBOR," with respect to an Interest Period, will be the rate (expressed as a percentage per annum) for deposits in United States dollars for a three-month period beginning on the second London Banking Day after the Determination Date that appears on Telerate Page 3750 as of 11:00 a.m., London time, on the Determination Date. If Telerate Page 3750 does not include such a rate or is unavailable on a Determination Date, the Calculation Agent will request the principal London office of each of four major banks in the London interbank market, as selected by the Calculation Agent, to provide such bank's offered quotation (expressed as a percentage per

annum), as of approximately 11:00 a.m., London time, on such Determination Date, to prime banks in the London interbank market for deposits in a Representative Amount in U.S. dollars for a three-month period beginning on the second London Banking Day after the Determination Date. If at least two such offered quotations are so provided, LIBOR for the Interest Period will be the arithmetic mean of such quotations. If fewer than two such quotations are so provided, the Calculation Agent will request each of three major banks in New York City, as selected by the Calculation Agent, to provide such bank's rate (expressed as a percentage per annum), as of approximately 11:00 a.m., New York City time, on such Determination Date, for loans in a Representative Amount in U.S. dollars to leading European banks for a three-month period beginning on the second London Banking Day after the Determination Date. If at least two such rates are so provided, LIBOR for the Interest Period will be the arithmetic mean of such rates. If fewer than two such rates are so provided, then LIBOR for the Interest Period will be LIBOR in effect with respect to the immediately preceding Interest Period.

“London Banking Day” is any day in which dealings in U.S. dollars are transacted or, with respect to any future date, are expected to be transacted in the London interbank market.

“Representative Amount” means a principal amount of not less than \$1.0 million for a single transaction in the relevant market at the relevant time.

“Telerate Page 3750” means the display designated as “Page 3750” on the Moneyline Telerate service (or such other page as may replace Page 3750 on that service).

The amount of interest for each day that the Floating Rate Notes are outstanding (the “Daily Interest Amount”) will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of the Floating Rate Notes. The amount of interest to be paid on the Floating Rate Notes for each Interest Period will be calculated by adding the Daily Interest Amounts for each day in the Interest Period.

All percentages resulting from any of the above calculations will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point being rounded upwards (e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards).

The interest rate on the Floating Rate Notes will in no event be higher than the maximum rate permitted by applicable law.

The Calculation Agent will, upon the request of the holder of any Floating Rate Note, provide the interest rate then in effect with respect to the Floating Rate Notes. All calculations made by the Calculation Agent in the absence of manifest error will be conclusive for all purposes and binding on the Issuers, the Guarantors and the holders of the Floating Rate Notes.

2. **METHOD OF PAYMENT.** The Issuers will pay interest on the Floating Rate Notes and Additional Interest, if any, to the Persons who are registered Holders of Floating

Rate Notes at the close of business on February 15, May 15, August 15 and November 15 (whether or not a Business Day), as the case may be, next preceding the Interest Payment Date, even if such Floating Rate Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Payment of interest and Additional Interest, if any, may be made by check mailed to the Holders at their addresses set forth in the register of Holders, provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium and Additional Interest, if any, on, all Global Notes and all other Floating Rate Notes the Holders of which shall have provided wire transfer instructions to the Issuers or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT, REGISTRAR AND CALCULATION AGENT.** Initially, The Bank of New York, the Trustee under the Indenture, will act as Paying Agent, Registrar and Calculation Agent. The Issuers may change any Paying Agent, Registrar or Calculation Agent without notice to the Holders. The Issuers or any of its Subsidiaries may act as Paying Agent or Registrar.

4. **INDENTURE.** The Issuers issued the Floating Rate Notes under an Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., a Delaware corporation, Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. This Floating Rate Note is one of a duly authorized issue of notes of the Issuers designated as its Senior Floating Rate Notes due 2013. The Issuers shall be entitled to issue Additional Floating Rate Notes pursuant to Section 2.01 and 4.09 of the Indenture. The Floating Rate Notes (including any Exchange Notes issued in exchange therefor) and the Fixed Rate Notes issued under the Indenture (including any Exchange Notes issued in exchange therefor) (collectively referred to herein as the “Notes”) are separate series of Notes, but shall be treated as a single class of securities under the Indenture, unless otherwise specified in the Indenture. The terms of the Floating Rate Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”). The Floating Rate Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Floating Rate Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. **OPTIONAL REDEMPTION.**

(a) Except as set forth under clauses 5(b) and 5(c) hereof, the Floating Rate Notes will not be redeemable at the Issuers’s option prior to December 1, 2007.

(b) At any time prior to December 1, 2007 the Issuers may redeem all or a part of the Floating Rate Notes, upon not less than 30 nor more than 60 days’ prior notice mailed by first-class mail to each Holder’s registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of Floating

Rate Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the Redemption Date, subject to the rights of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(c) Until December 1, 2007, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Floating Rate Notes issued by the Issuers at a redemption price equal to 100% of the aggregate principal amount thereof, plus a premium equal to the rate per annum on the Floating Rate Notes applicable on the date on which notice of redemption is given, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Floating Rate Notes at a redemption price equal to 100% of the aggregate principal amount thereof, plus a premium equal to the rate per annum on the Floating Rate Notes applicable on the date on which notice of redemption is given, plus any unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Floating Rate Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least 50% of the sum of the aggregate principal amount of Floating Rate Notes originally issued under the Indenture and any Additional Notes that are Floating Rate Notes issued under the Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale. Notice of any redemption upon any Equity Offering may be given prior to the redemption thereof, and any such redemption or notice may, at the Issuers's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering.

(d) On and after December 1, 2007, the Issuers may redeem the Floating Rate Notes, in whole or in part, upon notice as set forth in Section 3.03 of the Indenture, at the redemption prices (expressed as percentages of principal amount of the Floating Rate Notes to be redeemed) set forth below, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Floating Rate Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2007	102.000%
2008	101.000%
2009 and thereafter	100.00%

(e) Any redemption pursuant to this paragraph 5 shall be made pursuant to the provisions of Sections 3.01 through 3.06 of the Indenture.

6. MANDATORY REDEMPTION. The Issuers shall not be required to make mandatory redemption or sinking fund payments with respect to the Floating Rate Notes.

7. NOTICE OF REDEMPTION. Subject to Section 3.03 of the Indenture, notice of redemption will be mailed by first-class mail at least 30 days but not more than 60 days before the redemption date (except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with Article 8 or Article 11 of the Indenture) to each Holder whose Floating Rate Notes are to be redeemed at its registered address. Floating Rate Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess of \$2,000, unless all of the Notes held by a Holder are to be redeemed. On and after the redemption date interest ceases to accrue on Floating Rate Notes or portions thereof called for redemption.

8. OFFERS TO REPURCHASE.

(a) Upon the occurrence of a Change of Control, the Issuers shall make an offer (a "Change of Control Offer") to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess of \$2,000) of each Holder's Floating Rate Notes at a purchase price equal to 101 % of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date of purchase (the "Change of Control Payment"). The Change of Control Offer shall be made in accordance with Section 4.14 of the Indenture.

(b) If the Issuers or any of its Restricted Subsidiaries consummates an Asset Sale, within 10 Business Days of each date that Excess Proceeds exceed \$25.0 million, the Issuers shall commence, an offer to all Holders of the Notes and, if required by the terms of any Indebtedness that is *pari passu* with the Notes ("Pari Passu Indebtedness"), to the holders of such Pari Passu Indebtedness (an "Asset Sale Offer"), to purchase the maximum principal amount of Floating Rate Notes (including any Additional Floating Rate Notes) and such other Pari Passu Indebtedness that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Floating Rate Notes (including any Additional Floating Rate Notes) and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuers may use any remaining Excess Proceeds for general corporate purposes, subject to other covenants contained in the Indenture. If the aggregate principal amount of Floating Rate Notes or the Pari Passu Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Floating Rate Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or

such Pari Passu Indebtedness tendered. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. Holders of Floating Rate Notes that are the subject of an offer to purchase will receive an Asset Sale Offer from the Issuers prior to any related purchase date and may elect to have such Floating Rate Notes purchased by completing the form entitled "Option of Holder to Elect Purchase" attached to the Floating Rate Notes.

9. DENOMINATIONS, TRANSFER, EXCHANGE. The Floating Rate Notes are in registered form without coupons in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Floating Rate Notes may be registered and Floating Rate Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers need not exchange or register the transfer of any Floating Rate Note or portion of a Floating Rate Note selected for redemption, except for the unredeemed portion of any Floating Rate Note being redeemed in part. Also, the Issuers need not exchange or register the transfer of any Floating Rate Notes for a period of 15 days before a selection of Floating Rate Notes to be redeemed.

10. PERSONS DEEMED OWNERS. The registered Holder of a Floating Rate Note may be treated as its owner for all purposes.

11. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

12. DEFAULTS AND REMEDIES. The Events of Default relating to the Floating Rate Notes are defined in Section 6.01 of the Indenture. If any Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the then outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency, all outstanding Notes will become due and payable immediately without further action or notice. Holders may not enforce the Indenture, the Floating Rate Notes or the Guarantees except as provided in the Indenture. Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the Floating Rate Notes notice of any continuing Default (except a Default relating to the payment of principal, premium, if any, Additional Interest, if any, or interest) if it determines that withholding notice is in their interest. The Holders of a majority in aggregate principal amount of the Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default or and its consequences under the Indenture except a continuing Default in payment of the principal of, premium, if any, Additional Interest, if any, or interest on, any of the Notes held by a non-consenting Holder. The Issuers and each Guarantor (to the extent that such Guarantor is so required under the Trust Indenture Act) is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuers is required within five (5) Business Days after becoming aware of any Default, to deliver to the Trustee a statement specifying such Default and what action the Issuers proposes to take with respect thereto.

13. AUTHENTICATION. This Floating Rate Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

14. ADDITIONAL RIGHTS OF HOLDERS OF RESTRICTED GLOBAL NOTES AND RESTRICTED DEFINITIVE NOTES. In addition to the rights provided to Holders of Floating Rate Notes under the Indenture, Holders of Restricted Global Notes and Restricted Definitive Notes shall have all the rights set forth in the Registration Rights Agreement, dated as of December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the other parties named on the signature pages thereof (the “Registration Rights Agreement”), including the right to receive Additional Interest (as defined in the Registration Rights Agreement).

15. GOVERNING LAW. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THE FLOATING RATE NOTES AND THE GUARANTEES.

16. CUSIP NUMBERS; ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuers have caused CUSIP numbers to be printed on the Floating Rate Notes and the Trustee may use CUSIP numbers and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Floating Rate Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture and/or the Registration Rights Agreement. Requests may be made to the Issuers at the following address:

Avago Technologies Finance Pte. Ltd.
1 Yishun Avenue 7, Singapore
Attention: Bian-ee Tan

ASSIGNMENT FORM

To assign this Floating Rate Note, fill in the form below:

(I) or (we) assign and transfer this Floating Rate Note to: _____
(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Floating Rate Note on the books of the Issuers. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears
on the face of this Floating Rate Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Floating Rate Note purchased by the Issuers pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

☐ Section 4.10 ☐ Section 4.14

If you want to elect to have only part of this Floating Rate Note purchased by the Issuers pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears
on the face of this Floating Rate Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is \$ _____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of Trustee or Note Custodian
------------------	--	--	--	--

FORM OF CERTIFICATE OF TRANSFER

Avago Technologies Finance Pte. Ltd./Avago Technologies U.S. Inc./Avago Technologies
Wireless (U.S.A.) Manufacturing Inc.
c/o Avago Technologies Finance Pte. Ltd.
No. 1 Yishun Avenue
Singapore
Fax No.: +65-6215-8786
Attention: General Counsel

DWAC Central Processing
The Bank of New York
111 Sanders Creek Parkway
East Syracuse, New York 13057
Fax No.: (315) 414-3140

Re: [10 ¹/₈% Senior Notes due 2013] [Senior Floating Rate Notes due 2013]

Reference is hereby made to the Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the “Transferor”) owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of \$_____ in such Note[s] or interests (the “Transfer”), to _____ (the “Transferee”), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE 144A GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO RULE 144A. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the “Securities Act”), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a “qualified institutional buyer” within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States.

2. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE REGULATION S GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO REGULATION S. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Indenture and the Securities Act.

3. ☐ CHECK AND COMPLETE IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE DEFINITIVE NOTE PURSUANT TO ANY PROVISION OF THE SECURITIES ACT OTHER THAN RULE 144A OR REGULATION S. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ such Transfer is being effected to the Issuers or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

4. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OR OF AN UNRESTRICTED DEFINITIVE NOTE.

(a) ☐ CHECK IF TRANSFER IS PURSUANT TO RULE 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ CHECK IF TRANSFER IS PURSUANT TO REGULATION S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

[Insert Name of Transferor]

By: _____

Name:

Title:

Dated: _____

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

- (a) ☐ a beneficial interest in the:
- (i) ☐ 144A Global Note ([CUSIP 05336X AA 9/ISIN US05336X AA 90]³ or [CUSIP 05336X AB 7/ISIN US05336X AB 73]⁴), or
- (ii) ☐ Regulation S Global Note ([CUSIP U05212 AA 0/ISIN US05212AA04]⁵ or [CUSIP U05212 AB 8/ISIN US05212AB86])⁶
- (b) ☐ a Restricted Definitive Note.
2. After the Transfer the Transferee will hold:

[CHECK ONE]

- (a) ☐ a beneficial interest in the:
- (i) ☐ 144A Global Note ([CUSIP 05336X AA 9/ISIN US05336X AA 90]⁷ or [CUSIP 05336X AB 7/ISIN US05336X AB 73]⁸), or
- (ii) ☐ Regulation S Global Note ([CUSIP U05212 AA 0/ISIN US05212AA04]⁹ or [CUSIP U05212 AB 8/ISIN US05212AB86])¹⁰
or

³ Fixed Rate Notes.

⁴ Floating Rate Notes.

⁵ Fixed Rate Notes.

⁶ Floating Rate Notes.

⁷ Fixed Rate Notes.

⁸ Floating Rate Notes.

⁹ Fixed Rate Notes.

¹⁰ Floating Rate Notes.

(iii) ☐ Unrestricted Global Note ([CUSIP 05336X AD 3/ISIN US05336X AD 30]¹¹ or [CUSIP 05336X AE 1/ISIN US05336X AE 13]¹²

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note, in accordance with the terms of the Indenture.

¹¹ Fixed Rate Notes.

¹² Floating Rate Notes.

FORM OF CERTIFICATE OF EXCHANGE

Avago Technologies Finance Pte. Ltd./Avago Technologies U.S. Inc./Avago Technologies
Wireless (U.S.A.) Manufacturing Inc.
c/o Avago Technologies Finance Pte. Ltd.
No. 1 Yishun Avenue
Singapore
Fax No.: +65-6215-8786
Attention: General Counsel

The Bank of New York
101 Barclay Street, Floor 21W
New York, New York 10286
Fax No.: (212) 815-5802/3
Attention: Corporate Trust Administration

Re: [10 ¹/₈% Senior Notes due 2013] [Senior Floating Rate Notes due 2013]

Reference is hereby made to the Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the “Owner”) owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of \$ _____ in such Note[s] or interests (the “Exchange”). In connection with the Exchange, the Owner hereby certifies that:

1) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN A RESTRICTED GLOBAL NOTE FOR UNRESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN AN UNRESTRICTED GLOBAL NOTE

a) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner’s beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner’s own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the “Securities Act”), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain

compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

b) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

c) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

d) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES FOR RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES

a) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO RESTRICTED DEFINITIVE NOTE. In

connection with the Exchange of the Owner’s beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner’s own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

b) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner’s Restricted Definitive Note for a beneficial interest in the ☐ 144A Global Note ☐ Regulation S Global Note, with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner’s own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers and are dated.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

[FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

Supplemental Indenture (this "Supplemental Indenture"), dated as of _____, among _____ (the "Guaranteeing Subsidiary"), a subsidiary of [Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the "Trustee").

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "Indenture"), dated as of December 1, 2005, providing for the issuance of an unlimited aggregate principal amount of 10 ¹/₈% Senior Notes due 2013 and Senior Floating Rate Notes due 2013 (together, the "Notes");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Guarantee"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under such Guarantor's jurisdiction of organization), irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 10.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 10 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of such Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set out in Article 10 of the Indenture. [Insert applicable limitations on the Guarantee pursuant to the local law of the Guaranteeing Subsidiary.]

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Note shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior obligation of such Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or not the Issuers or Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary’s Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers's obligations under the Indenture being discharged in accordance with the terms of the Indenture; and

(2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.

(11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 10.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

[GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

THE BANK OF NEW YORK, as Trustee

By: _____
Name:
Title:

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INDENTURE

Dated as of December 1, 2005

Among

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES U.S. INC.,

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

THE GUARANTORS NAMED ON THE SIGNATURE PAGES HERETO

and

THE BANK OF NEW YORK,

as Trustee

11 ⁷/₈% SENIOR SUBORDINATED NOTES DUE 2015

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CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	7.10
(b)	7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.05
(b)	14.03
(c)	14.03
313(a)	7.06
(b)(1)	N.A.
(b)(2)	7.06;7.07
(c)	7.06;14.02
(d)	7.06
314(a)	4.03;14.02;14.05
(b)	N.A.
(c)(1)	14.04
(c)(2)	14.04
(c)(3)	N.A.
(d)	N.A.
(e)	14.05
(f)	N.A.
315(a)	7.01
(b)	7.05;14.02
(c)	7.01
(d)	7.01
(e)	6.14
316(a)(last sentence)	2.09
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	N.A.
(b)	6.07
(c)	2.12;9.04
317(a)(1)	6.08
(a)(2)	6.12
(b)	2.04
318(a)	14.01
(b)	N.A.
(c)	14.01

N.A. means not applicable.

* This Cross-Reference Table is not part of this Indenture.

INDENTURE, dated as of December 1, 2005, among Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore (the “Company”), Avago Technologies U.S. Inc., a Delaware corporation, and Avago Technologies Wireless (U.S.A.) Manufacturing Inc., a Delaware corporation, (each a “U.S. Issuer” and together the “U.S. Issuers” and, collectively with the Company, the “Issuers”), the Guarantors (as defined herein) listed on the signature pages hereto and The Bank of New York, a New York banking corporation, as Trustee.

WITNESSETH

WHEREAS, the Issuers have duly authorized the creation of an issue of \$250,000,000 aggregate principal amount of 11 ⁷/₈% Senior Subordinated Notes due 2015 (the “Initial Notes”); and

WHEREAS, each of the Issuers and the Guarantors has duly authorized the execution and delivery of this Indenture.

NOW, THEREFORE, the Issuers, the Guarantors and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Notes.

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

“144A Global Note” means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

“Acquired Indebtedness” means, with respect to any specified Person,

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, including Indebtedness incurred in connection with, or in contemplation of, such other Person merging with or into or becoming a Restricted Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

“Additional Amounts” shall have the definition set forth in Section 4.17 hereof. All references in this Indenture to payments of principal of, premium, if any, and interest on the Notes shall be deemed to include any applicable Additional Amounts that may become payable in respect of the Notes.

“Additional Interest” means all additional interest then owing pursuant to the Registration Rights Agreement.

“Additional Notes” means additional Notes (other than the Initial Notes and other than Exchange Notes for such Initial Notes) issued from time to time under this Indenture in accordance with Sections 2.01 and 4.09 hereof.

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“Agent” means any Registrar or Paying Agent.

“Agilent” means Agilent Technologies, Inc., a Delaware corporation.

“Applicable Premium” means, with respect to any Note on any Redemption Date, the greater of:

(1) 1.0% of the principal amount of such Note; and

(2) the excess, if any, of (a) the present value at such Redemption Date of (i) the redemption price of such Note at December 1, 2010 (each such redemption price being set forth in Section 3.07(c)), plus (ii) all required interest payments due on such Note through December 1, 2010 (excluding accrued but unpaid interest to the Redemption Date), computed using a discount rate equal to the Treasury Rate as of such Redemption Date plus 50 basis points; over (b) the principal amount of such Note.

“Applicable Procedures” means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

“Asset Sale” means:

(1) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Company or any of its Restricted Subsidiaries (each referred to in this definition as a “disposition”); or

(2) the issuance or sale of Equity Interests of any Restricted Subsidiary (other than Preferred Stock of Restricted Subsidiaries issued in compliance with Section 4.09 hereof, whether in a single transaction or a series of related transactions;

in each case, other than:

- (a) any disposition of Cash Equivalents or Investment Grade Securities or obsolete or worn out equipment in the ordinary course of business or any disposition of inventory or goods (or other assets) held for sale in the ordinary course of business;
- (b) the disposition of all or substantially all of the assets of the Company in a manner permitted pursuant to the provisions set forth under Section 5.01 hereof or any disposition that constitutes a Change of Control pursuant to this Indenture;
- (c) the making of any Restricted Payment or Permitted Investment that is permitted to be made, and is made, under Section 4.07 hereof;
- (d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary in any transaction or series of transactions with an aggregate fair market value of less than \$15.0 million;
- (e) any disposition of property or assets or issuance of securities by a Restricted Subsidiary of the Company to the Company or by the Company or a Restricted Subsidiary of the Company to another Restricted Subsidiary of the Company;
- (f) to the extent allowable under Section 1031 of the Internal Revenue Code of 1986 or comparable law or regulation, any exchange of like property (excluding any boot thereon) for use in a Similar Business;
- (g) the lease, assignment or sub-lease of any real or personal property in the ordinary course of business;
- (h) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;
- (i) foreclosures on assets;
- (j) sales of accounts receivable, or participations therein, in connection with any Receivables Facility; and
- (k) any financing transaction with respect to property built or acquired by the Company or any Restricted Subsidiary after the Issue Date, including Sale and Lease-Back Transactions and asset securitizations permitted by this Indenture.

“Bankruptcy Law” means Title 11, U.S. Code or any similar federal or state law for the relief of debtors, or the law of any other jurisdiction relating to bankruptcy, insolvency, winding up, liquidation, reorganization or relief of debtors.

“Broker-Dealer” has the meaning set forth in the Registration Rights Agreement.

“Business Day” means each day which is not a Legal Holiday.

“Capital Stock” means:

- (1) in the case of a corporation, corporate stock;
- (2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;
- (3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and
- (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

“Capitalized Lease Obligation” means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.

“Cash Equivalents” means:

- (1) United States dollars;
- (2) (a) euro or any national currency of any participating member state of the EMU; or
- (b) in the case of any Foreign Subsidiary that is a Restricted Subsidiary, such local currencies held by them from time to time in the ordinary course of business;
- (3) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the government of the Republic of Singapore, the World Bank or the Asian Development Bank, the securities of which are unconditionally guaranteed as a full faith and credit obligation of any such government or entity with maturities of 24 months or less from the date of acquisition;
- (4) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers’ acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus of not less than \$500.0 million in the case of U.S. banks and \$100.0 million (or the U.S. dollar equivalent as of the date of determination) in the case of non-U.S. banks;

- (5) repurchase obligations for underlying securities of the types set forth in clauses (3) and (4) entered into with any financial institution meeting the qualifications specified in clause (4) above;
- (6) commercial paper rated at least P-1 by Moody's or at least A-1 by S&P and in each case maturing within 24 months after the date of creation thereof;
- (7) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency) and in each case maturing within 24 months after the date of creation thereof;
- (8) investment funds investing 95% of their assets in securities of the types set forth in clauses (1) through (7) above;
- (9) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P with maturities of 24 months or less from the date of acquisition; and
- (10) Indebtedness or Preferred Stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's with maturities of 24 months or less from the date of acquisition.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clauses (1) and (2) above, provided that such amounts are converted into any currency listed in clauses (1) and (2) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"Change of Control" means the occurrence of any of the following:

- (1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person other than a Permitted Holder; or
- (2) the Company becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of 50% or more of the total voting power of the Voting Stock of the Company or any of its direct or indirect parent

companies holding directly or indirectly 100% of the total voting power of the Voting Stock of the Company.

“Clearstream” means Clearstream Banking, Société Anonyme.

“Company” has the meaning set forth in the first preamble to this Indenture, provided that when used in the context of determining the fair market value of an asset or liability under this Indenture, “Company” shall be deemed to mean the board of directors of the Company when the fair market value is equal to or in excess of \$50.0 million (unless otherwise expressly stated).

“Consolidated Depreciation and Amortization Expense” means, with respect to any Person for any period, the total amount of depreciation and amortization expense, including the amortization of deferred financing fees of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

“Consolidated Interest Expense” means, with respect to any Person for any period, without duplication, the sum of:

(1) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including (a) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, (b) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances, (c) non-cash interest payments (but excluding any non-cash interest expense attributable to the movement in the mark to market valuation of Hedging Obligations or other derivative instruments pursuant to GAAP), (d) the interest component of Capitalized Lease Obligations, and (e) net payments, if any, pursuant to interest rate Hedging Obligations with respect to Indebtedness, and excluding (t) accretion or accrual of discounted liabilities other than Indebtedness, (u) any expense resulting from the discounting of any Indebtedness in connection with the application of purchase accounting in connection with any acquisition, (v) any Additional Interest and any comparable “Additional Interest” with respect to the Senior Notes or other securities (w) amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (x) any expensing of bridge, commitment and other financing fees, (y) interest with respect to Indebtedness of any direct or indirect parent of such Person appearing upon the balance sheet of such Person solely by reason of push-down accounting under GAAP, and (z) Receivables Fees and any other commissions, discounts, yield and other fees and charges (including any interest expense) related to a Receivables Facility); plus

(2) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued; less

(3) interest income for such period.

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

“Consolidated Net Income” means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, and otherwise determined in accordance with GAAP; provided, however, that, without duplication,

(1) any after-tax effect of extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or extraordinary, non-recurring or unusual expenses, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans and, to the extent incurred on or prior to April 30, 2007, other expenses (including start-up and transition costs) relating to the Transactions, shall be excluded,

(2) the cumulative effect of a change in accounting principles during such period shall be excluded,

(3) any after-tax effect of income (loss) from disposed, abandoned, transferred, closed or discontinued operations and any net after-tax gains or losses on disposal of disposed, abandoned, transferred, closed or discontinued operations shall be excluded,

(4) any after-tax effect of gains or losses (less all fees and expenses relating thereto) attributable to asset dispositions other than in the ordinary course of business, as determined in good faith by the Company, shall be excluded,

(5) the Net Income for such period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided, however, that Consolidated Net Income of the Company shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash) to the referent Person or a Restricted Subsidiary thereof in respect of such period,

(6) solely for the purpose of determining the amount available for Restricted Payments under clause (3)(a) of Section 4.07(a) hereof, the Net Income for such period of any Restricted Subsidiary (other than any U.S. Issuer or any Guarantor) shall be excluded if the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of its Net Income is not at the date of determination wholly permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule, or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived, provided that Consolidated Net Income of the Company will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash)

to the Company or a Restricted Subsidiary thereof in respect of such period, to the extent not already included therein,

(7) effects of adjustments (including the effects of such adjustments pushed down to the Company and its Restricted Subsidiaries) in the property and equipment, inventory, intangible assets, deferred revenue and debt line items in such Person's consolidated financial statements pursuant to GAAP resulting from the application of purchase accounting in relation to the Transactions or any consummated acquisition or the amortization or write-off (including the write-off of in-process research and development in connection with the Transactions) of any amounts thereof, net of taxes, shall be excluded,

(8) any after-tax effect of income (loss) from the early extinguishment of Indebtedness or Hedging Obligations or other derivative instruments shall be excluded,

(9) any impairment charge or asset write-off, in each case, pursuant to GAAP and the amortization of intangibles arising pursuant to GAAP shall be excluded,

(10) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, stock options, restricted stock or other rights shall be excluded,

(11) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, disposition, recapitalization, Investment, Asset Sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded, and

(12) accruals and reserves that are established or adjusted as a result of the Transactions in accordance with GAAP or changes as a result of adoption of or modification of accounting policies, in each case, within twelve months after the Issue Date, shall be excluded.

Notwithstanding the foregoing, for the purpose of Section 4.07 hereof only (other than clause (3)(d) of Section 4.07(a) hereof), there shall be excluded from Consolidated Net Income any income arising from any sale or other disposition of Restricted Investments made by the Company and its Restricted Subsidiaries, any repurchases and redemptions of Restricted Investments from the Company and its Restricted Subsidiaries, any repayments of loans and advances which constitute Restricted Investments by the Company or any of its Restricted Subsidiaries, any sale of the stock of an Unrestricted Subsidiary or any distribution or dividend from an Unrestricted Subsidiary, in each case only to the extent such amounts increase the amount of Restricted Payments permitted under clause (3)(d) of Section 4.07(a) hereof.

“Consolidated Net Tangible Assets” means the total amount of assets (less applicable reserves and other properly deductible items) after deducting (i) all current liabilities (excluding the amount of those which are by their terms extendable or renewable at the option of the obligor to a date more than 12 months after the date as of which the amount is being determined) and (2) all goodwill, tradenames, patents, unamortized debt discount and expense and other intangible assets, all as set forth on the most recent balance sheet of the Company and its consolidated Restricted Subsidiaries and determined in accordance with GAAP.

“Consolidated Senior Credit Facilities Debt Ratio” as of any date of determination means, the ratio of (1) Indebtedness of the Company and its Restricted Subsidiaries outstanding under the Senior Credit Facilities (other than any second lien tranche of Indebtedness under the Senior Credit Facilities issued subsequent to the Issue Date) as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, minus the aggregate cash included in the cash accounts listed on the consolidated balance sheet of the Company and its Restricted Subsidiaries in excess of \$15.0 million and undrawn letters of credit to (2) the Company’s EBITDA for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case with such pro forma adjustments to (a) Indebtedness under the Senior Credit Facilities and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio and (b) cash accounts, after giving pro forma effect to any Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof.

“Consolidated Total Indebtedness” means, as at any date of determination, an amount equal to the sum of (1) the aggregate amount of all outstanding Indebtedness of the Company and its Restricted Subsidiaries on a consolidated basis consisting of Indebtedness for borrowed money, Obligations in respect of Capitalized Lease Obligations and debt obligations evidenced by promissory notes and similar instruments (and excluding, for the avoidance of doubt, all obligations relating to Receivables Facilities) and (2) the aggregate amount of all outstanding Disqualified Stock of the Company and all Preferred Stock of its Restricted Subsidiaries on a consolidated basis, with the amount of such Disqualified Stock and Preferred Stock equal to the greater of their respective voluntary or involuntary liquidation preferences and maximum fixed repurchase prices, in each case determined on a consolidated basis in accordance with GAAP. For purposes hereof, the “maximum fixed repurchase price” of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Total Indebtedness shall be required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Company.

“Consolidated Total Leverage Ratio” as of any date of determination means, the ratio of (1) Consolidated Total Indebtedness of the Company and its Restricted Subsidiaries as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall

occur to (2) the Company's EBITDA for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent,

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds

(a) for the purchase or payment of any such primary obligation, or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Corporate Trust Office of the Trustee" shall be at the address of the Trustee specified in Section 12.02 hereof or such other address as to which the Trustee may give notice to the Holders and the Issuers.

"Credit Facilities" means, with respect to the Company or any of its Restricted Subsidiaries, one or more debt facilities, including the Senior Credit Facilities, or other financing arrangements (including, without limitation, commercial paper facilities or indentures) providing for revolving credit loans, term loans, letters of credit or other long-term indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof and any indentures or credit facilities or commercial paper facilities that replace, refund or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount permitted to be borrowed thereunder or alters the maturity thereof (provided that such increase in borrowings is permitted under Section 4.09 hereof) or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders.

"Custodian" means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“Definitive Note” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06(c) hereof, substantially in the form of Exhibit A hereto, except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“Depository” means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 hereof as the Depository with respect to the Notes, and any and all successors thereto appointed as Depository hereunder and having become such pursuant to the applicable provision of this Indenture.

“Designated Asset Sales” means Asset Sales of business units or product lines and related assets (other than the Electronics Components Business Unit), in each case substantially as an entirety, which are designated as “Designated Asset Sales,” pursuant to an Officer’s Certificate executed by the principal financial officer of the Company on the date of sale, the net proceeds of which shall be permitted to be used to redeem the Notes in accordance with Section 3.07 hereof or to make Restricted Payments set forth in clause (17) of Section 4.07(b) hereof; provided, however, (i) that after giving pro forma effect to any such Designated Asset Sale and the application of such net proceeds, the Company’s Consolidated Senior Credit Facilities Debt Ratio would be less than or equal to (x) the Company’s Consolidated Senior Credit Facilities Debt Ratio immediately prior to such asset sale and (y) 1.5 to 1.0, (ii) after giving pro forma effect to any such Designated Asset Sale and the application of such net proceeds, the Company’s Consolidated Total Leverage Ratio shall be less than or equal to (x) the Company’s Consolidated Total Leverage Ratio immediately prior to such asset sale and (y) 3.0 to 1.0, and (iii) at the time of such Designated Asset Sale, at least \$250.0 million of outstanding term Indebtedness under the Senior Credit Facilities outstanding on the Issue Date or subsequent to the Issue Date pursuant to the Tranche B-2 Term Loan Commitment (as defined in the Senior Credit Facilities as in effect on the Issue Date) shall have been repaid since the Issue Date; provided further, however, that the Company will not be required to satisfy the conditions under clause (2) of Section 4.10(a) hereof if the Company intends in good faith at the time such Designated Asset Sale is consummated, as evidenced in the Officer’s Certificate, to use any non-cash consideration in excess of the amount otherwise permitted by the provisions of such clause (2) to make Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof.

“Designated Non-cash Consideration” means the fair market value of non-cash consideration received by the Company or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer’s Certificate, setting forth the basis of such valuation, executed by the principal financial officer of the Company, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

“Designated Preferred Stock” means Preferred Stock of the Company or any parent corporation thereof (in each case other than Disqualified Stock) that is issued for cash (other than to a Restricted Subsidiary or an employee stock ownership plan or trust established

by the Company or any of its Subsidiaries) and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate executed by the principal financial officer of the Company or the applicable parent corporation thereof, as the case may be, on the issuance date thereof, the cash proceeds of which are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof.

"Designated Senior Indebtedness" means (i) any Indebtedness outstanding under the Senior Credit Facilities and (ii) any other Senior Indebtedness permitted under this Indenture the principal amount of which is \$25.0 million or more and that has been designated by the Company as "Designated Senior Indebtedness."

"Disqualified Stock" means, with respect to any Person, any Capital Stock of such Person which, by its terms, or by the terms of any security into which it is convertible or for which it is putable or exchangeable, or upon the happening of any event, matures or is mandatorily redeemable (other than solely as a result of a change of control or asset sale) pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than solely as a result of a change of control or asset sale), in whole or in part, in each case prior to the date 91 days after the earlier of the maturity date of the Notes or the date the Notes are no longer outstanding; provided, however, that if such Capital Stock is issued to any plan for the benefit of employees of the Company or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Company or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

"EBITDA" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period

(1) increased (without duplication) by:

(a) provision for taxes based on income or profits or capital, including, without limitation, state, franchise and similar taxes and foreign withholding taxes of such Person paid or accrued during such period deducted (and not added back) in computing Consolidated Net Income; *plus*

(b) Fixed Charges of such Person for such period (including (x) net losses or Hedging Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities, in each case, to the extent included in Fixed Charges) to the extent the same was deducted (and not added back) in calculating such Consolidated Net Income; *plus*

(c) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(d) the amount of any restructuring charge or reserve deducted (and not added back) in such period in computing Consolidated Net Income, including any one-time costs incurred in connection with acquisitions after the Issue Date and costs related to the closure and/or consolidation of facilities; *plus*

(e) any other non-cash charges, including any write-off or write downs, reducing Consolidated Net Income for such period (provided that if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period); *plus*

(f) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-Wholly Owned Subsidiary deducted (and not added back) in such period in calculating Consolidated Net Income; *plus*

(g) the amount of management, monitoring, consulting and advisory fees and related expenses paid in such period to the Investors to the extent otherwise permitted under Section 4.11 hereof; *plus*

(h) for any period that includes a fiscal quarter occurring prior to the fifth fiscal quarter after the Issue Date, the excess of (A) any expenses allocated by Agilent to the historical financial statements of its Semiconductor Products Business segment for services and other items provided previously by Agilent, and any expenses of the type previously allocated by Agilent that are incurred by the Company and its Restricted Subsidiaries on or after the Issue Date and prior to the fifth fiscal quarter after the Issue Date, over (B) the portion of the \$157 million of annual stand-alone expenses allocated in lieu of the expenses set forth in clause (A) applicable to such period (which adjustments may be incremental to, but not duplicative of, pro forma adjustments made pursuant to the second paragraph of the definition of “Fixed Charge Coverage Ratio”); *plus*

(i) commencing with the fifth fiscal quarter following the Issue Date, the amount of net cost savings projected by the Company in good faith to be realized as a result of specified actions taken by the Company and its Restricted Subsidiaries (calculated on a *pro forma* basis as though such cost savings had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided, however, that (x) such cost savings are reasonably identifiable and factually supportable, (y) such actions are taken on or prior to the third anniversary of the Issue Date and (z) the aggregate amount of cost savings added pursuant to this clause (i) shall not exceed \$15.0 million for any four consecutive quarter period (which adjustments may be incremental to, but not duplicative of, *pro forma* adjustments made pursuant to the second paragraph of the definition of “Fixed Charge Coverage Ratio”); *plus*

(j) any costs or expense incurred by the Company or a Restricted Subsidiary pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of the Company or net cash proceeds of an issuance of Equity Interest of the Company (other than Disqualified Stock) solely to the extent that such net cash proceeds are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof;

(2) decreased by (without duplication) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced EBITDA in any prior period, and

(3) increased or decreased by (without duplication):

(a) any net gain or loss resulting in such period from Hedging Obligations and the application of Statement of Financial Accounting Standards No. 133; *plus or minus*, as applicable,

(b) any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Indebtedness (including any net loss or gain resulting from hedge agreements for currency exchange risk).

“Electronics Components Business Unit” means only the Company’s optocoupler, optoelectronic/LED, optical mouse sensor, infrared transceiver and motion controller product lines.

“EMU” means economic and monetary union as contemplated in the Treaty on European Union.

“Equity Interests” means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

“Equity Offering” means any public or private sale for cash of common stock or Preferred Stock of the Company or any of its direct or indirect parent companies (excluding Disqualified Stock), other than:

(1) public offerings with respect to the Company’s or any direct or indirect parent company’s common stock registered on Form S-8;

(2) issuances to any Subsidiary of the Company; and

(3) any such public or private sale that constitutes an Excluded Contribution.

“euro” means the single currency of participating member states of the EMU.

“Euroclear” means Euroclear S.A./N.V., as operator of the Euroclear system.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Exchange Notes” means the Notes issued in the Exchange Offer pursuant to Section 2.06(f) hereof.

“Exchange Offer” has the meaning set forth in the Registration Rights Agreement.

“Exchange Offer Registration Statement” has the meaning set forth in the Registration Rights Agreement.

“Excluded Contribution” means net cash proceeds, marketable securities or Qualified Proceeds received by the Company from

(1) contributions to its common equity capital, and

(2) the sale (other than to a Subsidiary of the Company or to any management equity plan or stock option plan or any other management or employee benefit plan or agreement of the Company) of Capital Stock (other than Disqualified Stock and Designated Preferred Stock) of the Company, in each case designated as Excluded Contributions pursuant to an officer’s certificate executed by the principal financial officer of the Company on the date such capital contributions are made or the date such Equity Interests are sold, as the case may be, which are excluded from the calculation set forth in clause (3) of Section 4.07(a) hereof.

“Fixed Charge Coverage Ratio” means, with respect to any Person for any period, the ratio of EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the Company or any Restricted Subsidiary incurs, assumes, guarantees, redeems, defeases, retires or extinguishes any Indebtedness (other than Indebtedness incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) or issues or redeems Disqualified Stock or Preferred Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to or simultaneously with the event for which the calculation of the Fixed Charge Coverage Ratio is made (the “Fixed Charge Coverage Ratio Calculation Date”), then the Fixed Charge Coverage Ratio shall be calculated giving *pro forma* effect to such incurrence, assumption, guarantee, redemption, defeasance, retirement or extinguishment of Indebtedness, or such issuance or redemption of Disqualified Stock or Preferred Stock, as if the same had occurred at the beginning of the applicable four-quarter period.

For purposes of making the computation referred to above, the disposition of the Company’s camera module business and any other Investments, acquisitions, dispositions, mergers, consolidations and disposed operations that have been made by the Company or any of its Restricted Subsidiaries, including the Transactions, during the four-quarter reference period

or subsequent to such reference period and on or prior to or simultaneously with the Fixed Charge Coverage Ratio Calculation Date shall be calculated on a *pro forma* basis assuming that all such Investments, acquisitions, dispositions, mergers, consolidations and disposed operations (and the change in any associated fixed charge obligations and the change in EBITDA resulting therefrom) had occurred on the first day of the four-quarter reference period. If since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Company or any of its Restricted Subsidiaries since the beginning of such period shall have made any Investment, acquisition, disposition, merger, consolidation or disposed operation that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving *pro forma* effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation or disposed operation had occurred at the beginning of the applicable four-quarter period.

For purposes of this definition, whenever *pro forma* effect is to be given to a transaction, the *pro forma* calculations shall be made in good faith by a responsible financial or accounting officer of the Company. If any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Fixed Charge Coverage Ratio Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Company to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a *pro forma* basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period except as set forth in the first paragraph of this definition. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Company may designate.

“Fixed Charges” means, with respect to any Person for any period, the sum of:

- (1) Consolidated Interest Expense of such Person for such period;
- (2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock during such period; and
- (3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock during such period.

“Foreign Subsidiary” means, with respect to any Person, any Restricted Subsidiary of such Person that is not organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof and any Restricted Subsidiary of such Foreign Subsidiary.

“GAAP” means generally accepted accounting principles in the United States which are in effect on the Issue Date.

“Global Note Legend” means the legend set forth in Section 2.06(g)(ii) hereof, which is required to be placed on all Global Notes issued under this Indenture.

“Global Notes” means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A hereto, issued in accordance with Section 2.01, 2.06(b), 2.06(d) or 2.06(f) hereof.

“Government Securities” means securities that are:

(1) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged; or

(2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case, are not callable or redeemable at the option of the issuers thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such Government Securities or a specific payment of principal of or interest on any such Government Securities held by such custodian for the account of the holder of such depository receipt; provided, however, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Securities or the specific payment of principal of or interest on the Government Securities evidenced by such depository receipt.

“guarantee” means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

“Guarantee” means the guarantee by any Guarantor of the Company’s Obligations under this Indenture.

“Guarantor” means, each Restricted Subsidiary that Guarantees the Notes in accordance with the terms of this Indenture.

“Hedging Obligations” means, with respect to any Person, the obligations of such Person under any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, commodity swap agreement, commodity cap agreement, commodity collar agreement, foreign exchange contract, currency swap agreement or similar agreement providing

for the transfer or mitigation of interest rate or currency risks either generally or under specific contingencies.

“Holder” means the Person in whose name a Note is registered on the Registrar’s books.

“Indebtedness” means, with respect to any Person, without duplication:

(1) any indebtedness (including principal and premium) of such Person, whether or not contingent:

(a) in respect of borrowed money;

(b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers’ acceptances (or, without duplication, reimbursement agreements in respect thereof);

(c) representing the balance deferred and unpaid of the purchase price of any property (including Capitalized Lease Obligations), except (i) any such balance that constitutes a trade payable or similar obligation to a trade creditor, in each case accrued in the ordinary course of business and (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP; or

(d) representing any Hedging Obligations;

if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability upon the balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP; provided, however, that Indebtedness of any direct or indirect parent of the Company appearing upon the balance sheet of the Company solely by reason of push-down accounting under GAAP, shall be excluded;

(2) to the extent not otherwise included, any obligation by such Person to be liable for, or to pay, as obligor, guarantor or otherwise, on the obligations of the type referred to in clause (1) of a third Person (whether or not such items would appear upon the balance sheet of the such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business; and

(3) to the extent not otherwise included, the obligations of the type referred to in clause (1) of a third Person secured by a Lien on any asset owned by such first Person, whether or not such Indebtedness is assumed by such first Person;

provided, however, that notwithstanding the foregoing, Indebtedness shall be deemed not to include (a) Contingent Obligations incurred in the ordinary course of business or (b) obligations under or in respect of Receivables Facilities.

“Indenture” means this Indenture, as amended or supplemented from time to time.

“Independent Financial Advisor” means an accounting, appraisal, investment banking firm or consultant to Persons engaged in similar businesses of nationally recognized standing that is, in the good faith judgment of the Company, qualified to perform the task for which it has been engaged.

“Indirect Participant” means a Person who holds a beneficial interest in a Global Note through a Participant.

“Initial Notes” shall have the meaning set forth in the recitals hereto.

“Initial Purchasers” means Lehman Brothers Inc., Citigroup Global Markets Singapore Pte. Ltd. and Credit Suisse First Boston (Singapore) Limited.

“Interest Payment Date” means June 1 and December 1 of each year to Stated Maturity.

“Investment Grade Rating” means a rating equal to or higher than Baa3 (or the equivalent) by Moody’s and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

“Investment Grade Securities” means:

(1) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (other than Cash Equivalents);

(2) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Company and its Subsidiaries;

(3) investments in any fund that invests exclusively in investments of the type set forth in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment or distribution; and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments.

“Investments” means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, trade credit, advances to customers, commission, travel and similar advances to officers and employees, in each case made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet (excluding the footnotes) of the Company in the same manner as the other investments included in this definition to the extent such transactions

involve the transfer of cash or other property. For purposes of the definition of “Unrestricted Subsidiary” and Section 4.07 hereof:

(1) “Investments” shall include the portion (proportionate to the Company’s Equity Interest in such Subsidiary) of the fair market value of the net assets of a Subsidiary of the Company at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Company shall be deemed to continue to have a permanent “Investment” in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Company’s “Investment” in such Subsidiary at the time of such redesignation; less

(b) the portion (proportionate to the Company’s Equity Interest in such Subsidiary) of the fair market value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its fair market value at the time of such transfer, in each case as determined in good faith by the Company.

“Investors” means Kohlberg Kravis Roberts & Co. L.P., Silver Lake Partners and each of their respective Affiliates, but not including, however, any portfolio companies of any of the foregoing.

“Issue Date” means December 1, 2005.

“Issuers” has the meaning set forth in the preamble to this Indenture.

“Issuers’ Order” means a written request or order signed on behalf of the Issuers by an Officer of the Company, who must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer, or other authorized Person of the Company, and delivered to the Trustee.

“Legal Holiday” means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

“Letter of Transmittal” means the letter of transmittal to be prepared by the Issuers and sent to all Holders of the Notes for use by such Holders in connection with the Exchange Offer.

“Lien” means, with respect to any asset, any mortgage, lien (statutory or otherwise), pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or

equivalent statutes) of any jurisdiction; provided, however, that in no event shall an operating lease be deemed to constitute a Lien.

“Moody’s” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“Net Income” means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

“Net Proceeds” means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale, including any cash received upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale, net of the direct costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration, including legal, accounting and investment banking fees, and brokerage and sales commissions, any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements), amounts required to be applied to the repayment of principal, premium, if any, and interest on Senior Indebtedness required (other than required by clause (1) of Section 4.10(b) hereof) to be paid as a result of such transaction and any deduction of appropriate amounts to be provided by the Company or any of its Restricted Subsidiaries as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Company or any of its Restricted Subsidiaries after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

“Non-U.S. Person” means a Person who is not a U.S. Person.

“Notes” means any Note authenticated and delivered under this Indenture. For all purposes of this Indenture, the term “Notes” shall also include any Additional Notes that may be issued under a supplemental indenture.

“Obligations” means any principal, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker’s acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

“Offering Memorandum” means the offering memorandum, dated November 21, 2005, relating to the sale of the Initial Notes.

“Officer” means the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer, the Secretary or any other authorized Person of the Company, a U.S. Issuer or a Guarantor, as applicable.

“Officer’s Certificate” means a certificate signed on behalf of a Person by an Officer of such Person, who must be the principal executive officer, the principal financial officer, the treasurer, the principal accounting officer, or any other authorized Officer of such Person, that meets the requirements set forth in this Indenture.

“Opinion of Counsel” means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Company or the Trustee.

“Participant” means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

“Permitted Asset Swap” means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Company or any of its Restricted Subsidiaries and another Person; provided, however, that any cash or Cash Equivalents received must be applied in accordance with Section 4.10 hereof.

“Permitted Holders” means each of the Investors and members of management of the Company (or its direct or indirect parent companies) who are holders of Equity Interests of the Company (or any of its direct or indirect parent companies) on the Issue Date and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; provided, however, that, in the case of such group and without giving effect to the existence of such group or any other group, such Investors and members of management, collectively, have beneficial ownership of more than 50% of the total voting power of the Voting Stock of the Company or any of its direct or indirect parent companies.

“Permitted Investments” means:

- (1) any Investment in the Company or any of its Restricted Subsidiaries;
- (2) any Investment in cash and Cash Equivalents or Investment Grade Securities;
- (3) any Investment by the Company or any of its Restricted Subsidiaries in a Person that is engaged in a Similar Business if as a result of such Investment:
 - (a) such Person becomes a Restricted Subsidiary; or

(b) such Person, in one transaction or a series of related transactions, is merged or consolidated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Restricted Subsidiary, and, in each case, any Investment held by such Person; provided, however, that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation or transfer;

(4) any Investment in securities or other assets not constituting cash, Cash Equivalents or Investment Grade Securities and received in connection with an Asset Sale made pursuant to the provisions of Section 4.10 hereof or any other disposition of assets not constituting an Asset Sale;

(5) any Investment existing on the Issue Date;

(6) any Investment acquired by the Company or any of its Restricted Subsidiaries:

(a) in exchange for any other Investment or accounts receivable held by the Company or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the Company of such other Investment or accounts receivable; or

(b) as a result of a foreclosure by the Company or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default;

(7) Hedging Obligations permitted under clause (10) of Section 4.09(b) hereof;

(8) Investments the payment for which consists of Equity Interests (exclusive of Disqualified Stock) of the Company, or any of its direct or indirect parent companies; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (3) of Section 4.07(a) hereof;

(9) guarantees of Indebtedness permitted under Section 4.09 hereof;

(10) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 4.11(b) hereof (except transactions set forth in clauses (2), (5) and (9) of Section 4.11(b) hereof);

(11) Investments relating to a Receivables Subsidiary that, in the good faith determination of the Company are necessary or advisable to effect transactions contemplated under the Receivables Facility;

(12) additional Investments having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (12) that are at that time

outstanding (without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash or marketable securities), not to exceed the greater of \$100.0 million and 4.0% of Total Assets at the time of such Investment (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(13) any Investment in a Qualified Joint Venture having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (13) that are at that time outstanding, not to exceed \$50.0 million and 2.0% of Total Assets at the time of such Investment (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(14) advances to, or guarantees of Indebtedness of, employees not in excess of \$15.0 million outstanding at any one time, in the aggregate; and

(15) loans and advances to officers, directors and employees for business-related travel expenses, moving expenses and other similar expenses, in each case incurred in the ordinary course of business or consistent with past practices or to fund such Person's purchase of Equity Interests of the Company or any direct or indirect parent company thereof.

"Permitted Junior Securities" means:

(1) Equity Interests in any Issuer, any Guarantor or any direct or indirect parent of the Company; or

(2) debt securities that are subordinated to all Senior Indebtedness (and any debt securities issued in exchange for Senior Indebtedness) to substantially the same extent as, or to a greater extent than, the Notes and the related Guarantees are subordinated to Senior Indebtedness under this Indenture.

"Permitted Liens" means, with respect to any Person:

(1) pledges or deposits by such Person under workmen's compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet overdue for a period of more than 30 days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be

proceeding with an appeal or other proceedings for review if adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(3) Liens for taxes, assessments or other governmental charges not yet overdue for a period of more than 30 days or payable or subject to penalties for nonpayment or which are being contested in good faith by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(4) Liens in favor of Issuers of performance and surety bonds or bid bonds or with respect to other regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens incidental, to the conduct of the business of such Person or to the ownership of its properties which were not incurred in connection with Indebtedness and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens securing Indebtedness permitted to be incurred pursuant to clause (4) or (12)(b) of Section 4.09(b) hereof;

(7) Liens existing on the Issue Date;

(8) Liens on property or shares of stock of a Person at the time such Person becomes a Subsidiary; provided, however, such Liens are not created or incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, however, that such Liens may not extend to any other property owned by the Company or any of its Restricted Subsidiaries;

(9) Liens on property at the time the Company or a Restricted Subsidiary acquired the property, including any acquisition by means of a merger or consolidation with or into the Company or any of its Restricted Subsidiaries; provided, however, that such Liens are not created or incurred in connection with, or in contemplation of, such acquisition; provided, further, however, that the Liens may not extend to any other property owned by the Company or any of its Restricted Subsidiaries;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Company or another Restricted Subsidiary permitted to be incurred in accordance with Section 4.09 hereof;

(11) Liens securing Hedging Obligations so long as related Indebtedness is, and is permitted to be under this Indenture, secured by a Lien on the same property securing such Hedging Obligations;

(12) Liens on specific items of inventory of other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses or sublicenses granted to others in the ordinary course of business which do not materially interfere with the ordinary conduct of the business of the Company or any of its Restricted Subsidiaries and do not secure any Indebtedness;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Company and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of any Issuer or any Guarantor;

(16) Liens on equipment of the Company or any of its Restricted Subsidiaries granted in the ordinary course of business to the Company's clients;

(17) Liens on accounts receivable and related assets incurred in connection with a Receivables Facility;

(18) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancing, refunding, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8) and (9); provided, however, that (a) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements on such property), and (b) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (i) the outstanding principal amount or, if greater, committed amount of the Indebtedness set forth under clauses (6), (7), (8) and (9) at the time the original Lien became a Permitted Lien under this Indenture, and (ii) an amount necessary to pay any fees and expenses, including premiums, related to such refinancing, refunding, extension, renewal or replacement;

(19) deposits made in the ordinary course of business to secure liability to insurance carriers;

(20) other Liens securing obligations incurred in the ordinary course of business which obligations do not exceed \$25.0 million at any one time outstanding;

(21) Liens securing judgments for the payment of money not constituting an Event of Default under clause (5) under Section 6.01(a) hereof so long as such Liens are adequately bonded and any appropriate legal proceedings that may have been duly initiated for the review of such judgment have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(22) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(23) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any successor or comparable provision, on items in the course of collection, (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business, and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(24) Liens deemed to exist in connection with Investments in repurchase agreements permitted under Section 4.09 hereof; provided that such Liens do not extend to any assets other than those that are the subject of such repurchase agreement;

(25) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes; and

(26) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Company or any of its Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Company and its Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers of the Company or any of its Restricted Subsidiaries in the ordinary course of business.

For purposes of this definition, the term “Indebtedness” shall be deemed to include interest on such Indebtedness.

“Person” means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

“Preferred Stock” means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

“Private Placement Legend” means the legend set forth in Section 2.06(g)(i) hereof to be placed on all Notes issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

“QIB” means a “qualified institutional buyer” as defined in Rule 144A.

“Qualified Joint Venture” means a Person (i) at least 50% of the Voting Stock of which is beneficially owned by the Company or a Restricted Subsidiary and (ii) which engages in only a Similar Business.

“Qualified Proceeds” means assets that are used or useful in, or Capital Stock of any Person engaged in, a Similar Business; provided, however, that the fair market value of any such assets or Capital Stock shall be determined by the Company in good faith.

“Rating Agencies” means Moody’s and S&P or if Moody’s or S&P or both shall not make a rating on the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Company which shall be substituted for Moody’s or S&P or both, as the case may be.

“Receivables Facility” means one or more receivables financing facilities as amended, supplemented, modified, extended, renewed, restated or refunded from time to time, the Obligations of which are non-recourse (except for customary representations, warranties, covenants and indemnities made in connection with such facilities) to the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) pursuant to which the Company or any of its Restricted Subsidiaries sells its accounts receivable to either (a) a Person that is not a Restricted Subsidiary or (b) a Receivables Subsidiary that in turn sells its accounts receivable to a Person that is not a Restricted Subsidiary.

“Receivables Fees” means distributions or payments made directly or by means of discounts with respect to any accounts receivable or participation interest therein issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Facility.

“Receivables Subsidiary” means any Subsidiary formed for the purpose of, and that solely engages only in one or more Receivables Facilities and other activities reasonably related thereto.

“Record Date” for the interest or Additional Interest, if any, payable on any applicable Interest Payment Date means May 15 or November 15 (whether or not a Business Day) next preceding such Interest Payment Date.

“Registration Rights Agreement” means the Registration Rights Agreement related to the Notes dated as of the Issue Date, among the Issuers, the Guarantors and the Initial Purchasers, with respect to the Notes, as such agreement may be amended, modified or supplemented from time to time, and any similar registration rights agreement governing Additional Notes, as such agreement(s) may be amended, modified or supplemented from time to time, unless the context indicates otherwise.

“Regulation S” means Regulation S promulgated under the Securities Act.

“Regulation S Global Note” means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as applicable.

“Regulation S Permanent Global Note” means a permanent Global Note in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Restricted Period.

“Regulation S Temporary Global Note” means a temporary Global Note in the form of Exhibit A hereto, bearing the Global Note Legend, the Private Placement Legend and the Regulation S Temporary Global Note Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903.

“Regulation S Temporary Global Note Legend” means the legend set forth in Section 2.06(g)(iii) hereof.

“Related Business Assets” means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided, however, that any assets received by the Company or a Restricted Subsidiary in exchange for assets transferred by the Company or a Restricted Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

“Relevant Jurisdiction” shall have the definition set forth in Section 4.17 hereof.

“Representative” means any trustee, agent or representative (if any) for an issue of Senior Indebtedness of the Company.

“Responsible Officer” means, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such Person’s knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

“Restricted Definitive Note” means a Definitive Note bearing the Private Placement Legend.

“Restricted Global Note” means a Global Note bearing the Private Placement Legend.

“Restricted Investment” means an Investment other than a Permitted Investment.

“Restricted Period” means the 40-day distribution compliance period as defined in Regulation S.

“Restricted Subsidiary” means, at any time, any direct or indirect Subsidiary of the Company (including the U.S. Issuers) that is not then an Unrestricted Subsidiary; provided, however, that upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be included in the definition of “Restricted Subsidiary.”

“Rule 144” means Rule 144 promulgated under the Securities Act.

“Rule 144A” means Rule 144A promulgated under the Securities Act.

“Rule 903” means Rule 903 promulgated under the Securities Act.

“Rule 904” means Rule 904 promulgated under the Securities Act.

“S&P” means Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., and any successor to its rating agency business.

“Sale and Lease-Back Transaction” means any arrangement providing for the leasing by the Company or any of its Restricted Subsidiaries of any real or tangible personal property, which property has been or is to be sold or transferred by the Company or such Restricted Subsidiary to a third Person in contemplation of such leasing.

“SEC” means the U.S. Securities and Exchange Commission.

“Secured Indebtedness” means any Indebtedness of the Company or any of its Restricted Subsidiaries secured by a Lien.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Senior Credit Facilities” means the credit facility under the credit agreement to be entered into as of the Issue Date by and among Avago Technologies Finance Pte. Ltd. and certain of its subsidiaries, as Borrowers, Avago Technologies Holding Pte. Ltd., Citicorp North America, Inc., as administrative agent, Citigroup Global Markets Inc., as joint lead arranger and joint lead bookrunner, Lehman Brothers Inc., as joint lead arranger, joint lead bookrunner and syndication agent, and Credit Suisse, as documentation agent, including any guarantees, collateral documents, instruments and agreements executed in connection therewith.

“Senior Indebtedness” means:

(1) all Indebtedness of any Issuer or any Guarantor outstanding under the Senior Credit Facilities or Senior Notes and related Guarantees (including interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Issuers or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations

of the Issuers or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) all Hedging Obligations (and guarantees thereof) owing to a Lender (as defined in the Senior Credit Facilities) or any Affiliate of such Lender (or any Person that was a Lender or an Affiliate of such Lender at the time the applicable agreement giving rise to such Hedging Obligation was entered into), provided that such Hedging Obligations are permitted to be incurred under the terms of this Indenture;

(3) any other Indebtedness of the Issuers or any Guarantor permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is on a parity with or subordinated in right of payment to the Notes or any related Guarantee; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3); provided, however, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Issuers or any of its Subsidiaries;

(b) any liability for federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in any respect to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

“Senior Notes” means the 10 ¹/₈% Senior Notes due 2013 and the Senior Floating Rate Notes due 2013 of the Issuers.

“Senior Subordinated Indebtedness” means:

(1) with respect to the Company, Indebtedness which ranks equal in right of payment to the Notes issued by the Company; and

(2) with respect to any Guarantor, Indebtedness which ranks equal in right of payment to the Guarantee of such entity of the Notes.

“Shelf Registration Statement” means the Shelf Registration Statement as defined in the Registration Rights Agreement.

“Significant Subsidiary” means any Restricted Subsidiary that would be a “significant subsidiary” as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Issue Date.

“Similar Business” means any business conducted or proposed to be conducted by the Company and its Restricted Subsidiaries on the Issue Date or any business that is similar, reasonably related, incidental or ancillary thereto.

“Sponsor Advisory Agreement” means the Advisory Agreement between certain of the management companies associated with the Investors as in effect on the Issue Date.

“Stated Maturity” means, except as otherwise provided, with respect to any Indebtedness, the dates specified in such Indebtedness as the fixed dates on which the principal and/or interest of such Indebtedness are due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof or the lender thereunder upon the happening of any contingency unless such contingency has occurred).

“Storage Sale” means the sale by the Company of the storage products business of the Company and its Restricted Subsidiaries as described in the Offering Memorandum.

“Subordinated Indebtedness” means, with respect to the Notes,

- (1) any Indebtedness of any Issuer which is by its terms subordinated in right of payment to the Notes, and
- (2) any Indebtedness of any Guarantor which is by its terms subordinated in right of payment to the Guarantee of such entity of the Notes.

“Subsidiary” means, with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof or is consolidated under GAAP with such Person at such time; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether

in the form of membership, general, special or limited partnership or otherwise, and

(y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

“Total Assets” means the total assets of the Company and its Restricted Subsidiaries on a consolidated basis, as shown on the most recent balance sheet of the Company or such other Person as may be expressly stated.

“Transactions” means the transactions contemplated by the Transaction Agreement, the issuance of the Notes and the Senior Notes and the Senior Credit Facilities as in effect on the Issue Date.

“Transaction Agreement” means the Asset Purchase Agreement, dated as of August 14, 2005, between Agilent and Argos Acquisition Pte. Ltd.

“Treasury Rate” means, as of any Redemption Date, the yield to maturity as of such Redemption Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the Redemption Date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Redemption Date to December 1, 2010; provided, however, that if the period from the Redemption Date to December 1, 2010 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

“Trust Indenture Act” means the Trust Indenture Act of 1939, as amended (15 U.S.C §§ 77aaa-777bbb).

“Trustee” means The Bank of New York, as trustee, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

“Unrestricted Definitive Note” means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

“Unrestricted Global Note” means a permanent Global Note, substantially in the form of Exhibit A hereto, that bears the Global Note Legend and that has the “Schedule of Exchanges of Interests in the Global Note” attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

“Unrestricted Subsidiary” means:

(1) any Subsidiary of the Company which at the time of determination is an Unrestricted Subsidiary (as designated by the Company, as provided below); and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Company may designate any Subsidiary of the Company (including any existing Subsidiary and any newly acquired or newly formed Subsidiary) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on, any property of, the Company or any Subsidiary of the Company (other than solely any Subsidiary of the Subsidiary to be so designated); provided, however, that

(1) any Unrestricted Subsidiary must be an entity of which the Equity Interests entitled to cast at least a majority of the votes that may be cast by all Equity Interests having ordinary voting power for the election of directors or Persons performing a similar function are owned, directly or indirectly, by the Company;

(2) such designation complies with Section 4.07 hereof; and

(3) each of:

(a) the Subsidiary to be so designated; and

(b) its Subsidiaries

has not at the time of designation, and does not thereafter, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable with respect to any Indebtedness pursuant to which the lender has recourse to any of the assets of the Company or any Restricted Subsidiary.

The Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that, immediately after giving effect to such designation, no Default shall have occurred and be continuing and either:

(1) the Company could incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof; or

(2) the Fixed Charge Coverage Ratio for the Company its Restricted Subsidiaries would be greater than such ratio for the Company and its Restricted Subsidiaries immediately prior to such designation, in each case on a *pro forma* basis taking into account such designation.

Any such designation by the Company shall be notified by the Company to the Trustee by promptly filing with the Trustee a copy of the resolution of the board of directors of the Company or any committee thereof giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing provisions.

"U.S. Person" means a U.S. person as defined in Rule 902(k) under the Securities Act.

“Voting Stock” of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors of such Person.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the quotient obtained by dividing:

(1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock or Preferred Stock multiplied by the amount of such payment; by

(2) the sum of all such payments.

“Wholly Owned Subsidiary” of any Person means a Subsidiary of such Person, 100% of the outstanding Equity Interests of which (other than directors’ qualifying shares) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

<u>Term</u>	<u>Defined in Section</u>
“Acceptable Commitment”	4.10(b)
“Additional Amounts”	4.17
“Affiliate Transaction”	4.11(a)
“Asset Sale Offer”	4.10(c)
“Auditor’s Determination”	11.02(d)
“Authentication Order”	2.02
“Blockage Notice”	10.03
“Change of Control Offer”	4.14(a)
“Change of Control Payment”	4.14(a)
“Change of Control Payment Date”	4.14(a)
“Claims”	11.02(b)
“Covenant Defeasance”	8.03
“Covenant Suspension Event”	4.16(a)
“DTC”	2.03
“Enforcement Notice”	11.02(d)
“Event of Default”	6.01(a)
“Excess Proceeds”	4.10(c)
“Guarantee Blockage Notice”	12.03
“Guarantee Payment Blockage Period”	12.03
“Guarantor Payment Default”	12.03
“incur”	4.09(a)

Term	Defined in Section
“Legal Defeasance”	8.02
“Management Determination”	11.02(d)
“Non-Guarantor Payment Default”	12.03
“Non-Payment Default”	10.03
“Note Register”	2.03
“Offer Amount”	3.10(b)
“Offer Period”	3.10(b)
“Pari Passu Indebtedness”	4.10(c)
“Paying Agent”	2.03
“Payment Blockage Period”	10.03
“Payment Default”	10.03
“pay the Notes”	10.03
“pay its Guarantee”	12.03
“Purchase Date”	3.10(b)
“Redemption Date”	3.07(a)
“Refinancing Indebtedness”	4.09(b)
“Refunding Capital Stock”	4.07(b)
“Registrar”	2.03
“Relevant Jurisdiction”	4.17
“Restricted Payments”	4.07(a)
“Second Commitment”	4.10(b)
“Successor Company”	5.01(a)
“Successor Person”	5.01(b)
“Suspended Covenants”	4.16(a)
“Suspension Date”	4.16(a)
“Treasury Capital Stock”	4.07(b)
“U.S. Filer”	4.03(a)

Section 1.03 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act terms used in this Indenture have the following meanings:

“indenture securities” means the Notes;

“indenture security Holder” means a Holder of a Note;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the Notes and the Guarantees means the Issuers and the Guarantors, respectively, and any successor obligor upon the Notes and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.04 Rules of Construction.

Unless the context otherwise requires:

- (a) a term has the meaning assigned to it;
- (b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (c) “or” is not exclusive;
- (d) words in the singular include the plural, and in the plural include the singular;
- (e) “will” shall be interpreted to express a command;
- (f) provisions apply to successive events and transactions;
- (g) references to sections of, or rules under, the Securities Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;
- (h) unless the context otherwise requires, any reference to an “Article,” “Section” or “clause” refers to an Article, Section or clause, as the case may be, of this Indenture; and

(i) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuers. Proof of

execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee and the Issuers, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee or the Issuers in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuers may, in the circumstances permitted by the Trust Indenture Act, set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Issuers prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and DTC that is the Holder of

a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such depositary's standing instructions and customary practices.

(h) The Issuers may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by DTC entitled under the procedures of such depositary to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating; Terms.

(a) General. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Global Notes. Notes issued in global form shall be substantially in the form of Exhibit A attached hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A attached hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

(c) Temporary Global Notes. Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Regulation S Temporary Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Trustee, as custodian for the Depositary, and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear

or Clearstream, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided. The Restricted Period shall be terminated upon the receipt by the Trustee of:

(i) a written certificate from the Depositary, together with copies of certificates from Euroclear and Clearstream certifying that they have received certification of non-United States beneficial ownership of 100% of the aggregate principal amount of the Regulation S Temporary Global Note (except to the extent of any beneficial owners thereof who acquired an interest therein during the Restricted Period pursuant to another exemption from registration under the Securities Act and who shall take delivery of a beneficial ownership interest in a 144A Global Note bearing a Private Placement Legend, all as contemplated by Section 2.06(b) hereof); and

(ii) an Officer's Certificate from the Company.

Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Note shall be exchanged for beneficial interests in the Regulation S Permanent Global Note pursuant to the Applicable Procedures. Simultaneously with the authentication of the Regulation S Permanent Global Note, the Trustee shall cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(d) Terms. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Issuers, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

Additional Notes ranking *pari passu* with the Initial Notes may be created and issued from time to time by the Issuers without notice to or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes and shall have the same terms as to status, redemption or otherwise as the Initial Notes; provided that the Issuers' ability to issue Additional Notes shall be subject to the Issuers' compliance with Section 4.09 hereof. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

(e) Euroclear and Clearstream Procedures Applicable. The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream shall be applicable to transfers of beneficial interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Notes that are held by Participants through Euroclear or Clearstream.

Section 2.02 Execution and Authentication.

At least one Officer of each Issuer shall execute the Notes on behalf of such Issuer by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto, as the case may be, by the manual or facsimile signature of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

On the Issue Date, the Trustee shall, upon receipt of an Issuers' Order (an "Authentication Order"), authenticate and deliver the Initial Notes. In addition, at any time, from time to time, the Trustee shall upon an Authentication Order authenticate and deliver any Additional Notes and Exchange Notes for an aggregate principal amount specified in such Authentication Order for such Additional Notes or Exchange Notes issued hereunder.

The Trustee may appoint an authenticating agent acceptable to the Issuers to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuers.

Section 2.03 Registrar and Paying Agent.

The Issuers shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("Registrar") and an office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes ("Note Register"), which shall record the transfer and exchange of the Notes. The Issuers may appoint one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrar and the term "Paying Agent" includes any additional paying agent. The Issuers may change any Paying Agent or Registrar without prior notice to any Holder. The Issuers shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuers fail to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

The Issuers initially appoint The Depository Trust Company ("DTC") to act as Depositary with respect to the Global Notes.

The Issuers initially appoint the Trustee to act as the Paying Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Issuers shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium, if any, or Additional Interest, if any, or interest on the Notes, and will notify the Trustee of any default by the Issuers in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuers at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary) shall have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Issuers shall furnish to the Trustee at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders of Notes and the Issuers shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.06 Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. Except as otherwise set forth in this Section 2.06, a Global Note may be transferred, in whole and not in part, only to another nominee of the Depositary or to a successor Depositary or a nominee of such successor Depositary. A beneficial interest in a Global Note may not be exchanged for a Definitive Note unless (i) the Depositary (x) notifies the Issuers that it is unwilling or unable to continue as Depositary for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Issuers within 120 days or (ii) there shall have occurred and be continuing an Event of Default with respect to the Notes. Upon the occurrence of any of the preceding events in (i) or (ii) above, Definitive Notes delivered in exchange for any Global Note or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note, except for Definitive Notes issued subsequent to any of the preceding events in (i) or (ii) above and pursuant to Section 2.06(c) hereof. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); provided,

however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b), (c) or (f) hereof.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; provided, however, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers set forth in this Section 2.06(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(i) hereof, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Temporary Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903. Upon consummation of an Exchange Offer by the Issuers in accordance with Section 2.06(f) hereof, the requirements of this Section 2.06(b)(ii) shall be deemed to have been satisfied upon receipt by the Registrar of the instructions contained in the Letter of Transmittal delivered by the Holder of such beneficial interests in the Restricted Global Notes. Upon

satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h) hereof.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(ii) hereof and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; or

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(ii) hereof and:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the holder of the beneficial interest to be transferred, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial

interest in an Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1) (a) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (B) or (D) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (B) or (D) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer or Exchange of Beneficial Interests for Definitive Notes.

(i) Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes. If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Sections 2.06(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the holder of such beneficial

interest, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes. If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon the occurrence of any of the events in clause (i) or (ii) of Section 2.06(a) hereof and satisfaction of the conditions set forth in Section 2.06(b)(ii) hereof, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive

Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the applicable Restricted Global Note, in the case of clause (B) above, the applicable 144A Global Note, and in the case of clause (C) above, the applicable Regulation S Global Note.

(ii) Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person

who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the Holder, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(2) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof; and, in each such case set forth in this subparagraph (D), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraph (ii)(B), (ii)(D) or (iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e):

(i) Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904 then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications required by item (3) thereof, if applicable.

(ii) Restricted Definitive Notes to Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if:

(A) such exchange or transfer is effected pursuant to the Exchange Offer in accordance with the Registration Rights Agreement and the Holder, in the case of an exchange, or the transferee, in the case of a transfer, certifies in the applicable Letter of Transmittal that it is not (1) a Broker-Dealer, (2) a Person participating in the distribution of the Exchange Notes or (3) a Person who is an affiliate (as defined in Rule 144) of the Issuers;

(B) any such transfer is effected pursuant to the Shelf Registration Statement in accordance with the Registration Rights Agreement;

(C) any such transfer is effected by a Broker-Dealer pursuant to the Exchange Offer Registration Statement in accordance with the Registration Rights Agreement; or

(D) the Registrar receives the following:

(1) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(2) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof; and, in each such case set forth in this subparagraph (D), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iii) Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) Exchange Offer. Upon the occurrence of the Exchange Offer in accordance with the Registration Rights Agreement, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate (i) one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of the beneficial interests in the Restricted Global Notes tendered for acceptance by Persons that certify in the applicable Letters of Transmittal that (x) they are not Broker-Dealers, (y) they are not participating in a distribution of the Exchange Notes and (z) they are not affiliates (as defined in Rule 144) of the Issuers, and accepted for exchange in the Exchange Offer and (ii) Unrestricted Definitive Notes in an aggregate principal amount equal to the principal amount of the Restricted Definitive Notes tendered for acceptance by Persons that certify in the applicable Letters of Transmittal that (x) they are not Broker-Dealers, (y) they are not participating in a distribution of the Exchange Notes and (z) they are not affiliates (as defined in Rule 144) of the Issuers, and accepted for exchange in the Exchange Offer. Concurrently with

the issuance of such Notes, the Trustee shall cause the aggregate principal amount of the applicable Restricted Global Notes to be reduced accordingly, and the Issuers shall execute and the Trustee shall authenticate and mail to the Persons designated by the Holders of Definitive Notes so accepted Unrestricted Definitive Notes in the applicable principal amount. Any Notes that remain outstanding after the consummation of the Exchange Offer, and Exchange Notes issued in connection with the Exchange Offer, shall be treated as a single class of securities under this Indenture.

(g) Legends. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

“THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR OTHER SECURITIES LAWS. NEITHER THIS NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS THE TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF (1) AGREES THAT IT WILL NOT PRIOR TO (X) THE DATE WHICH IS TWO YEARS (OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144(k) UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREUNDER) AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF (OR OF ANY PREDECESSOR OF THIS NOTE) OR THE LAST DAY ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF THIS NOTE) AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAW (THE “RESALE RESTRICTION TERMINATION DATE”), OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) TO THE ISSUERS, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON IT REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A INSIDE THE UNITED STATES, (D) PURSUANT TO OFFERS AND SALES TO NON U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF

REGULATION S UNDER THE SECURITIES ACT OR (E) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND (2) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS NOTE IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND; PROVIDED THAT THE ISSUERS, THE TRUSTEE AND THE REGISTRAR SHALL HAVE THE RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSE (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, AND (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATION OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS NOTE IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. AS USED HEREIN, THE TERMS “OFFSHORE TRANSACTION,” “UNITED STATES” AND “U.S. PERSON” HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.”

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii), (e)(iii) or (f) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Note Legend. Each Global Note shall bear a legend in substantially the following form:

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06(h) OF THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUERS. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY

TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”) TO THE ISSUERS OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

(iii) Regulation S Temporary Global Note Legend. The Regulation S Temporary Global Note shall bear a legend in substantially the following form: “THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR CERTIFICATED NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN).”

(h) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuers shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar’s request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.07, 2.10, 3.06, 3.10, 4.10, 4.14 and 9.05 hereof).

(iii) Neither the Registrar nor the Issuers shall be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuers, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Issuers shall not be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 hereof and ending at the close of business on the day of selection, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuers may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of (and premium, if any) and interest (including Additional Interest, if any) on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuers shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Note at the office or agency of the Issuers designated pursuant to Section 4.02 hereof, the Issuers shall execute, and the Trustee shall authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Issuers shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes that the Holder making the exchange is entitled to in accordance with the provisions of Section 2.02 hereof.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

Section 2.07 Replacement Notes.

If any mutilated Note is surrendered to the Trustee, the Registrar or the Issuers and the Trustee receives evidence to their satisfaction of the ownership and destruction, loss or theft of any Note, the Issuers shall issue and the Trustee, upon receipt of an Authentication

Order, shall authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Issuers, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuers to protect the Issuers, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuers may charge for their expenses in replacing a Note.

Every replacement Note is a contractual obligation of the Issuers and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 Outstanding Notes.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those set forth in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Issuers or an Affiliate of the Issuers holds the Note.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Issuers, a Subsidiary or an Affiliate of any thereof) holds, on a Redemption Date or at Stated Maturity, money sufficient to pay Notes payable on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09 Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuers, or by any Affiliate of the Issuers, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuers or any obligor upon the Notes or any Affiliate of the Issuers or of such other obligor.

Section 2.10 Temporary Notes.

Until certificates representing Notes are ready for delivery, the Issuers may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of certificated Notes but may have variations that the Issuers consider appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuers shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes.

Holders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11 Cancellation.

The Issuers at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall be delivered to the Issuers. The Issuers may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

If the Issuers default in a payment of interest on the Notes, they shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 hereof. The Issuers shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuers shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; provided that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuers of such special record date. At least 15 days before the special record date, the Issuers (or, upon the written request of the Issuers, the Trustee in the name and at the expense of the Issuers) shall mail or cause to be mailed, first-class postage prepaid, to each Holder a notice at his or her address as it appears in the Note Register that states the special record date, the related payment date and the amount of such interest to be paid.

Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

Section 2.13 CUSIP Numbers; ISIN Numbers

The Issuers in issuing the Notes may use CUSIP numbers (if then generally in use) or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP numbers or ISIN numbers in notices of redemption as a convenience to Holders; *provided*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuers will as promptly as practicable notify the Trustee of any change in the CUSIP numbers or ISIN numbers.

**ARTICLE 3
REDEMPTION**

Section 3.01 Notices to Trustee.

If the Issuers elect to redeem Notes pursuant to Section 3.07 hereof, they shall furnish to the Trustee, at least 2 Business Days before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 3.03 hereof but not more than 60 days before a Redemption Date, an Officer's Certificate setting forth (i) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (ii) the Redemption Date, (iii) the principal amount of Notes to be redeemed and (iv) the redemption price.

Section 3.02 Selection of Notes to Be Redeemed or Purchased.

If less than all of the Notes are to be redeemed or purchased in an offer to purchase at any time, the Trustee shall select the Notes to be redeemed or purchased (a) if the Notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the Notes are listed or (b) on a *pro rata* basis or, to the extent that selection on a *pro rata* basis is not practicable, by lot or by such other method the Trustee considers fair and appropriate. In the event of partial redemption or purchase by lot, the particular Notes to be redeemed or purchased shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days prior to the redemption date by the Trustee from the outstanding Notes not previously called for redemption or purchase.

The Trustee shall promptly notify the Issuers in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected shall be in minimum amounts of \$2,000 or whole multiples of \$1,000 in excess thereof; no Notes

of \$2,000 or less can be redeemed in part, except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder, even if not a minimum of \$2,000 or a multiple of \$1,000 in excess thereof, shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase. Section 3.03 Notice of Redemption.

Subject to Section 3.10 hereof, the Issuers shall mail or cause to be mailed by first-class mail, postage prepaid, notices of redemption at least 30 days but not more than 60 days before the Redemption Date to each Holder of Notes to be redeemed at such Holder's registered address or otherwise in accordance with the procedures of DTC, except that redemption notices may be mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article 8 or Article 13 hereof. Except as set forth in Section 3.07(b) hereof, notices of redemption may not be conditional.

The notice shall identify the Notes to be redeemed and shall state:

- (a) the Redemption Date;
- (b) the redemption price;
- (c) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed and that, after the Redemption Date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion of the original Note representing the same indebtedness to the extent not redeemed will be issued in the name of the Holder of the Notes upon cancellation of the original Note;
- (d) the name and address of the Paying Agent;
- (e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;
- (f) that, unless the Issuers default in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the Redemption Date;
- (g) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;
- (h) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, or ISIN number, if any, listed in such notice or printed on the Notes; and

(i) if in connection with a redemption pursuant to Section 3.07(b) hereof, any condition to such redemption.

At the Issuers' request, the Trustee shall give the notice of redemption in the Issuers' names and at their expense; provided that the Issuers shall have delivered to the Trustee, at least 2 Business Days before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Section 3.04 Effect of Notice of Redemption.

Once notice of redemption is mailed in accordance with Section 3.03 hereof, Notes called for redemption become irrevocably due and payable on the Redemption Date at the redemption price (except as provided for in Section 3.07(b) hereof). The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05 hereof, on and after the Redemption Date, interest ceases to accrue on Notes or portions of Notes called for redemption.

Section 3.05 Deposit of Redemption or Purchase Price.

Prior to 10:00 a.m. (New York City time) on the redemption or purchase date, the Issuers shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest (including Additional Interest, if any) on all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent shall promptly return to the Issuers any money deposited with the Trustee or the Paying Agent by the Issuers in excess of the amounts necessary to pay the redemption price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

If the Issuers comply with the provisions of the preceding paragraph, on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date shall be paid to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuers to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Issuers shall issue, and the Trustee shall authenticate for the Holder at the expense of the Issuers' a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same indebtedness to the extent not redeemed or purchased; provided that each new Note will be in a minimum principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof. It is understood that, notwithstanding anything in this Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Note.

Section 3.07 Optional Redemption.

(a) At any time prior to December 1, 2010, the Issuers may redeem all or a part of the Notes, upon not less than 30 nor more than 60 days' prior notice mailed by first-class mail to each Holder's registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the date of redemption (the "Redemption Date"), subject to the rights of Holders of record of the Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(b) Until December 1, 2008, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Notes at a redemption price equal to 111.875 % of the aggregate principal amount thereof, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Notes at a redemption price equal to 111.875% of the aggregate principal amount thereof, plus and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least \$150,000,000 aggregate principal amount of Notes and at least 50% of the sum of the aggregate principal amount of Notes originally issued under this Indenture and any Additional Notes that are Notes issued under this Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale, as the case may be.

(c) On and after December 1, 2010 the Issuers may redeem the Notes, in whole or in part, upon notice set forth in Section 3.03 hereof at the redemption prices (expressed as percentages of principal amount of the Notes to be redeemed) set forth below, plus accrued

and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of the Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2010	105.938%
2011	103.958%
2012	101.979%
2013 and thereafter	100.000%

(d) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.

Section 3.08 Redemption Upon Changes in Withholding Taxes.

If, as a result of:

(a) any amendment after the Issue Date to, or change after the Issue Date in, the laws or regulations of any Relevant Jurisdiction, or

(b) any change after the Issue Date in the general application or general or official interpretation of the laws, treaties or regulations of any Relevant Jurisdiction applicable to the Company or any Guarantor, the Issuers or any Guarantor would be obligated to pay, on the next date for any payment and as a result of that change, Additional Amounts as set forth in Section 4.17 hereof with respect to the Relevant Jurisdiction, which the Issuers or any Guarantor cannot avoid by the use of reasonable measures available to it, then the Issuers may redeem all or part of the Notes, at any time thereafter, upon not less than 30 nor more than 60 days' notice, at a redemption price of 100% of the principal amount, plus accrued and unpaid interest and Additional Interest, if any, to the Redemption Date. Such redemption shall also be permitted if the Issuers or any Guarantor determines that, as a result of any action take by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction, in any Relevant Jurisdiction, which action is taken or brought on or after the Issue Date, there is a substantial probability that any Issuer or any Guarantor would be required to pay Additional Amounts. Prior to the giving of any notice of redemption described in this paragraph, the Company will deliver an Officer's Certificate stating that:

(1) the obligation to pay such Additional Amounts cannot be avoided by the Company or any Guarantor taking reasonable measures available to it;

and

(2) any Issuer or any Guarantor has or will become, or there is a substantial probability that it will become, obligated to pay such Additional

Amounts as a result of an

amendment or change in the laws, treaties or regulations of any Relevant Jurisdiction or a change in the application or interpretation of the laws, treaties or regulations of the Relevant Jurisdiction.

Section 3.09 Mandatory Redemption.

The Issuers shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.10 Offers to Repurchase by Application of Excess Proceeds.

(a) In the event that, pursuant to Section 4.10 hereof, the Company or any Restricted Subsidiary shall be required to commence an Asset Sale Offer, it shall follow the procedures specified below.

(b) The Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Company or such Restricted Subsidiary, as the case may be, shall apply all Excess Proceeds (the "Offer Amount") to the purchase of Notes and, if required, Pari Passu Indebtedness (on a *pro rata* basis, if applicable), or, if less than the Offer Amount has been tendered, all Notes and Pari Passu Indebtedness tendered in response to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(c) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest and Additional Interest, if any, up to but excluding the Purchase Date, shall be paid to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(d) Upon the commencement of an Asset Sale Offer, the Company or such Restricted Subsidiary, as the case may be, shall send, by first-class mail, a notice to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders and holders of Pari Passu Indebtedness. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(i) that the Asset Sale Offer is being made pursuant to this Section 3.10 and Section 4.10 hereof and the length of time the Asset Sale Offer shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in integral multiples of \$1,000 only (so long as any Note remaining outstanding has a minimum denomination of \$2,000);

(vi) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Note completed, or transfer by book-entry transfer, to the Issuers, the Depositary, if appointed by the Issuers, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuers, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(viii) that, if the aggregate principal amount of Notes and Pari Passu Indebtedness surrendered by the holders thereof exceeds the Offer Amount, the Trustee shall select the Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered (with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of \$2,000, or integral multiples of \$1,000 in excess thereof, shall be purchased and any Note remaining outstanding has a minimum denomination of \$2,000); and

(ix) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer) representing the same indebtedness to the extent not repurchased.

(e) On or before the Purchase Date, the Issuers shall, to the extent lawful, (1) accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes or portions thereof validly tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes tendered and (2) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so tendered.

(f) The Issuers, the Depositary or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes properly tendered by such Holder and accepted by the Issuers for purchase, and the Issuers shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such

Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to any unpurchased portion of the Note surrendered representing the same indebtedness to the extent not repurchased; provided, that each such new Note shall be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof. Any Note not so accepted shall be promptly mailed or delivered by the Issuers to the Holder thereof. The Issuers shall publicly announce the results of the Asset Sale Offer on or as soon as practicable after the Purchase Date.

Other than as specifically provided in this Section 3.10 or Section 4.10 hereof, any purchase pursuant to this Section 3.10 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.06 hereof.

ARTICLE 4 COVENANTS

Section 4.01 Payment of Notes.

The Issuers shall pay or cause to be paid the principal of, premium, if any, Additional Interest, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, Additional Interest, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary, holds as of noon Eastern Time on the due date money deposited by the Issuers in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

The Issuers shall pay all Additional Interest, if any, in the same manner on the dates and in the amounts set forth in the Registration Rights Agreement.

The Issuers shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 Maintenance of Office or Agency.

The Issuers shall maintain in the Borough of Manhattan in the City of New York an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuers in respect of the Notes and this Indenture may be served. The Issuers shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuers shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the

address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuers may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission shall in any manner relieve the Issuers of their obligation to maintain an office or agency in the Borough of Manhattan in the City of New York for such purposes. The Issuers shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuers hereby designate the Corporate Trust Office of the Trustee as one such office or agency of the Issuers in accordance with Section 2.03 hereof.

Section 4.03 Reports and Other Information.

(a) Notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or otherwise report on an annual and quarterly basis on forms provided for such annual and quarterly reporting pursuant to rules and regulations promulgated by the SEC, the Company shall file with the SEC (and make available to the Trustee and Holders of the Notes (without exhibits), without cost to any Holder, within 15 days after the Company files them with the SEC) from and after the Issue Date,

(1) within 90 days after the end of each fiscal year (or such shorter period that would be applicable to the Company if it were a U.S. company that is not a foreign private issuer and that is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act (a "U.S. Filer") as the SEC may in the future prescribe), an annual report on Form 10-K (or any successor form) or Form 20-F (or any successor form) containing substantially the same information (including applicable certifications) that the Company would be required to include in Form 10-K (or any successor form) if the Company were a U.S. Filer; provided, that the financial statements included therein shall be prepared in accordance with GAAP; provided, further, that if any annual report is filed on Form 20-F, the certifications required by Form 10-K, but not Form 20-F, shall be made to the Holders of the Notes and the Trustee as if such report had been made on Form 10-K and provided to the Trustee and made available to Holders, in lieu of being filed with the SEC;

(2) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or such shorter period that would be applicable to the Company if it were a U.S. Filer as the SEC may in the future prescribe), a report containing substantially the same information (including applicable certifications) required to be contained in Form 10-Q (or any successor form) that would be required if the Company were a U.S. Filer; provided, that the financial statements included therein shall be prepared in accordance with GAAP; provided, further, that if any quarterly report is filed on Form 6-K, the certifications required by Form 10-Q, but not Form 6-K, shall be made to the Holders of the Notes and the Trustee as if such report had been made on Form 10-Q and provided to the Trustee and made available to Holders, in lieu of being filed with the SEC;

(3) within the time periods specified on Form 8-K after the occurrence of an event required to be therein reported, such other reports on the appropriate form for reporting current events containing substantially the same information required to be contained in Form 8-K (or any successor form) that would be required if the Company were a U.S. Filer; provided, that such reports may be furnished, rather than filed, to the extent U.S. Filers are permitted to do so by the SEC; and

(4) any other information, documents and other reports that the Company would be required to file with the SEC if it were a U.S. Filer; provided, that such reports may be furnished, rather than filed, to the extent U.S. Filers are permitted to do so by the SEC; in each case, in a manner that complies in all material respects with the requirements specified in such form; provided, however, that the Company shall not be so obligated to file such reports with the SEC if the SEC does not permit such filing, in which event the Company will make available such information to prospective purchasers of Notes, in addition to providing such information to the Trustee and the Holders of the Notes, in each case within 15 days after the time the Company would be required to file such information with the SEC, if it were subject to Section 13 or 15(d) of the Exchange Act. In addition, to the extent not satisfied by the foregoing, the Company will agree that, for so long as any Notes are outstanding, it will furnish to Holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(b) In the event that any direct or indirect parent company of the Company becomes a guarantor of the Notes, the Company may satisfy its obligations under this Section 4.03 with respect to financial information relating to the Company by furnishing financial information relating to such parent; provided, however that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to the Company and its Restricted Subsidiaries on a standalone basis, on the other hand.

(c) Notwithstanding the foregoing, the requirements of this Section 4.03 shall be deemed satisfied prior to the commencement of the Exchange Offer or the effectiveness of the Shelf Registration Statement by:

(1) the filing with the SEC of the Exchange Offer Registration Statement or Shelf Registration Statement, and any amendments thereto, with such financial information that satisfies Regulation S-X of the Securities Act, or

(2) posting on its website or providing to the Trustee within 15 days of the time periods after the Company would have been required to file annual and interim reports with the SEC, the financial information (including a “Management’s Discussion and Analysis of Financial Condition and Results of Operations” section) that would be required to be included in such reports, subject to exceptions consistent with the presentation of financial information in the Offering Memorandum.

Section 4.04 Compliance Certificate.

(a) The Issuers and each Guarantor (to the extent that such Guarantor is so required under the Trust Indenture Act) shall deliver to the Trustee, within 90 days after the end of each fiscal year ending after the Issue Date, a certificate from the principal executive officer, principal financial officer or principal accounting officer (or such other Officer as is appropriate) stating that a review of the activities of the Issuers and their Restricted Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Issuers have kept, observed, performed and fulfilled their obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge the Issuers have kept, observed, performed and fulfilled each and every condition and covenant contained in this Indenture and are not in default in the performance or observance of any of the terms, provisions, covenants and conditions of this Indenture (or, if a Default shall have occurred, describing all such Defaults of which he or she may have knowledge and what action the Issuers are taking or propose to take with respect thereto).

(b) When any Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Issuers or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Issuers shall promptly (which shall be no more than five (5) Business Days) deliver to the Trustee by registered or certified mail or by facsimile transmission an Officer's Certificate specifying such event and what action the Issuers propose to take with respect thereto.

Section 4.05 Taxes.

The Issuers shall pay, and shall cause each of their Restricted Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate negotiations or proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders of the Notes.

Section 4.06 Stay, Extension and Usury Laws.

The Issuers and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuers and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 Limitation on Restricted Payments.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(I) declare or pay any dividend or make any payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests, including any dividend or distribution payable in connection with any merger or consolidation other than:

(A) dividends or distributions by the Company payable solely in Equity Interests (other than Disqualified Stock) of the Company; or

(B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of Equity Interests issued by a Restricted Subsidiary other than a Wholly Owned Subsidiary, the Company or a Restricted Subsidiary receives at least its *pro rata* share of such dividend or distribution in accordance with its Equity Interests in such class or series of Equity Interests;

(II) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Company or any direct or indirect parent of the Company, including in connection with any merger or consolidation;

(III) make any payment on, or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or Stated Maturity, any Subordinated Indebtedness, other than:

(A) with respect to Indebtedness permitted to be incurred pursuant to clauses (7) and (8) of Section 4.09(b) hereof; or

(B) a payment of interest, principal or related Obligations at Stated Maturity; or

(C) the purchase, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation or principal installment at Stated Maturity, in each case due within one year of the date of purchase, redemption, defeasance or acquisition or retirement; or

(IV) make any Restricted Investment,

(each such payment or other action set forth in clauses (I) through (IV) above being referred to as a "Restricted Payment"), unless, at the time of and immediately after giving effect to such Restricted Payment:

(1) no Default shall have occurred and be continuing or would occur as a consequence thereof;

(2) the Company would have been permitted to incur at least \$1.00 of additional Indebtedness pursuant to Section 4.09(a) hereof; and

(3) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries after the Issue Date (including Restricted Payments permitted by clauses (1), (2) (with respect to the payment of dividends on Refunding Capital Stock pursuant to clause (b) thereof only), (6)(c) and (9) of Section 4.07(b) hereof, but excluding all other Restricted Payments permitted by Section 4.07(b) hereof), is less than the sum of (without duplication):

(a) 50% of the Consolidated Net Income of the Company for the period (taken as one accounting period) beginning November 1, 2005, to the end of the Company's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment, or, if such Consolidated Net Income for such period is a deficit, minus 100% of such deficit; *plus*

(b) 100% of the aggregate net cash proceeds and the fair market value, as determined in good faith by the Company, of marketable securities or other property received by the Company after the Issue Date (other than net cash proceeds to the extent such net cash proceeds have been relied upon to incur Indebtedness, Disqualified Stock or Preferred Stock pursuant to clause (12)(a) of Section 4.09(b) hereof) from the issue or sale of:

(i) (A) Equity Interests of the Company, including Treasury Capital Stock, but excluding such proceeds and such fair market value, as determined in good faith by the Company, of marketable securities or other property received from the sale of:

(x) Equity Interests to members of management, directors or consultants of the Company, any direct or indirect parent company of the Company and the Company's Subsidiaries after the Issue Date to the extent such amounts have been applied to make Restricted Payments in accordance with clause (4) of Section 4.07(b) hereof; and

(y) Designated Preferred Stock; and

(B) to the extent such net cash proceeds are actually contributed to the Company, Equity Interests of any direct or indirect parent company of the Company (excluding contributions of the proceeds from the sale of Designated Preferred Stock of any such parent company or contributions to the extent such amounts have been applied to make Restricted Payments in accordance with clause (4) of Section 4.07(b) hereof); or

(ii) debt securities of the Company that have been converted into or exchanged for Equity Interests of the Company; provided, however, that the calculation set forth in this clause (b) shall not include the net cash proceeds or fair market value of marketable securities or other property received from the sale of (W) Refunding Capital Stock, (X) Equity Interests or debt securities of the Company that are convertible into or exchangeable for Equity Interests of the Company, in each case sold to a Restricted Subsidiary, (Y) Disqualified Stock or debt securities that have been converted into Disqualified Stock or (Z) Excluded Contributions; *plus*

(c) 100% of the aggregate amount of net cash proceeds and the fair market value, as determined in good faith by the Company, of marketable securities or other property contributed to the capital of the Company after the Issue Date (other than net cash proceeds: (A) to the extent such net cash proceeds have been relied upon to incur Indebtedness, Disqualified Stock or Preferred Stock pursuant to clause (12)(a) of Section 4.09(b) hereof, (B) contributed by a Restricted Subsidiary and (C) constituting an Excluded Contribution); *plus*

(d) 100% of the aggregate amount received in cash and the fair market value, as determined in good faith by the Company, of marketable securities or other property received from:

(i) the sale or other disposition (other than to the Company or a Restricted Subsidiary) of Restricted Investments made by the Company or its Restricted Subsidiaries and repurchases and redemptions of such Restricted Investments from the Company or its Restricted Subsidiaries and repayments of loans or advances, and releases of guarantees, which constitute Restricted Investments by the Company or its Restricted Subsidiaries, in each case after the Issue Date; or

(ii) the sale (other than to the Company or a Restricted Subsidiary) of the Capital Stock of an Unrestricted Subsidiary or a distribution or dividend from an Unrestricted Subsidiary, in each case after the Issue Date (other than in each case to the extent the Investment in such Unrestricted Subsidiary was made by the Company or a Restricted Subsidiary pursuant to clause (7) of Section 4.07(b) hereof or to the extent such Investment constituted a Permitted Investment); *plus*

(e) in the case of the redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary after the Issue Date, the fair market value of the Investment in such Unrestricted Subsidiary, as determined by the Company in good faith or if such fair market value exceeds \$25.0 million, in writing by an Independent Financial Advisor, at the time of such redesignation (other than an Unrestricted Subsidiary to the extent the Investment in such Unrestricted Subsidiary was made by the Company or a Restricted Subsidiary pursuant to clause (7) of Section

4.07(b) hereof or to the extent such Investment constituted a Permitted Investment).

(b) The foregoing provisions of Section 4.07(a) hereof shall not prohibit:

(1) the payment of any dividend within 60 days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Indenture;

(2) (a) the purchase, redemption, defeasance or other acquisition or retirement for value of any Equity Interests ("Treasury Capital Stock") or Subordinated Indebtedness of the Company or any Equity Interests of any direct or indirect parent company of the Company, in exchange for, or out of the proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Company) of, Equity Interests of the Company or any direct or indirect parent company of the Company to the extent contributed to the Company (in each case, other than any Disqualified Stock) ("Refunding Capital Stock") and (b) if immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon was permitted under clause (6) of this Section 4.07(b), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of any direct or indirect parent company of the Company) in an aggregate amount in any calendar year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(3) the purchase, redemption, defeasance or other acquisition or retirement for value of Subordinated Indebtedness of the Issuers or a Guarantor made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness of the Issuers or a Guarantor, as the case may be, that is incurred in compliance with Section 4.09 hereof.

(4) the purchase, redemption, defeasance or other acquisition or retirement for value of Equity Interests (other than Disqualified Stock) of the Company or any of its direct or indirect parent companies held by any future, present or former employee, director or consultant of the Company, any of its Subsidiaries or any of its direct or indirect parent companies pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement; provided, however, that the aggregate Restricted Payments made under this clause (4) shall not exceed in any calendar year \$20.0 million (with unused amounts in any calendar year being carried over to succeeding calendar years subject to a maximum (without giving effect to the following proviso) of \$40.0 million in any calendar year); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the net cash proceeds from the sale of Equity Interests (other than Disqualified Stock) of the Company and, to the extent contributed to the Company, Equity Interests of any of the Company's direct or indirect parent companies, in

each case to members of management, directors or consultants of the Company, any of its Subsidiaries or any of its direct or indirect parent companies that occurs after the Issue Date, to the extent such net cash proceeds have not otherwise been applied to make Restricted Payments pursuant to clause (3) of Section 4.07(a) hereof; *plus*

(b) the net cash proceeds of key man life insurance policies received by the Company or its Restricted Subsidiaries after the Issue Date; *less*

(c) the amount of any Restricted Payments previously made with the cash proceeds set forth in clauses (a) and (b) of this clause (4);

provided, further, that cancellation of Indebtedness owing to the Company from members of management of the Company, any of the Company's direct or indirect parent companies or any of the Company's Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Company or any of its direct or indirect parent companies will not be deemed to constitute a Restricted Payment for purposes of this Section 4.07 or any other provision of this Indenture;

(5) the declaration and payment of dividends to holders of any class or series of Disqualified Stock of the Company or any of its Restricted Subsidiaries issued in accordance with and to the extent permitted by Section 4.09 hereof to the extent such dividends are included in the definition of "Fixed Charges;"

(6) the declaration and payment of dividends

(a) to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) issued by the Company after the Issue Date;

(b) to a direct or indirect parent company of the Company, to the extent that the proceeds of which are used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) of such parent company issued after the Issue Date; provided, however, that the amount of dividends paid pursuant to this clause (b) shall not exceed the aggregate amount of cash actually contributed to the Company from the sale of such Designated Preferred Stock;

(c) to holders of Refunding Capital Stock that is Preferred Stock and that was exchanged for, or the proceeds of which were used to purchase, redeem, defease or otherwise acquire or retire for value, any Preferred Stock (other than Preferred Stock of the Company outstanding on the Issue Date) in excess of the dividends declarable and payable thereon pursuant to clause (2) of this Section 4.07(b);

provided, however, in the case of each of clauses (a), (b) and (c) of this clause (6), that for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of declaration of any such

dividends, after giving effect to such declaration on a *pro forma* basis, the Company and its Restricted Subsidiaries on a consolidated basis would have had a Fixed Charge Coverage Ratio of at least 2.00 to 1.00;

(7) Investments in Unrestricted Subsidiaries having an aggregate fair market value, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash or marketable securities, not to exceed the greater of \$50.0 million and 2% of Total Assets at the time of such Investment (with the fair market value of each Investment being determined in good faith by the Company at the time made and without giving effect to subsequent changes in value);

(8) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(9) the declaration and payment of dividends on the Company's common stock (or the payment of dividends to any direct or indirect parent company to fund a payment of dividends on such company's common stock), following the consummation of an underwritten public offering of the Company's common stock or the common stock of any of its direct or indirect parent companies after the Issue Date, of up to 6% per annum of the net cash proceeds received by or contributed to the Company in or from any such public offering, other than public offerings with respect to common stock registered on Form S-8 and other than any public sale constituting an Excluded Contribution;

(10) Restricted Payments that are made with Excluded Contributions;

(11) other Restricted Payments in an aggregate amount, taken together with all other Restricted Payments made pursuant to this clause (11), not to exceed the greater of \$50.0 million and 2% of Total Assets at the time made;

(12) distributions or payments of Receivables Fees;

(13) any Restricted Payment used to fund the Transactions and the fees and expenses related thereto or owed to Affiliates, in each case to the extent permitted by Section 4.11 hereof;

(14) the repurchase, redemption or other acquisition or retirement for value of any Subordinated Indebtedness pursuant to provisions similar to those set forth under Section 4.10 and Section 4.14 hereof; provided that all Notes tendered by Holders in connection with a Change of Control Offer or Asset Sale Offer, as applicable, have been purchased, redeemed, defeased or acquired for value;

(15) the declaration and payment of dividends by the Company to, or the making of loans to, any direct or indirect parent in amounts required for any direct or indirect parent companies to pay, in each case without duplication,

(a) franchise taxes and other fees, taxes and expenses required to maintain their corporate existence;

(b) federal, state and local income taxes, to the extent such income taxes are attributable to the income of the Company and its Restricted Subsidiaries and, to the extent of the amount actually received from its Unrestricted Subsidiaries, in amounts required to pay such taxes to the extent attributable to the income of such Unrestricted Subsidiaries; provided, however that in each case the amount of such payments in any fiscal year does not exceed the amount that the Company and its Restricted Subsidiaries would be required to pay in respect of federal, state and local taxes for such fiscal year were the Company, its Restricted Subsidiaries and its Unrestricted Subsidiaries (to the extent set forth above) to pay such taxes separately from any such parent company;

(c) customary salary, bonus and other benefits payable to officers and employees of any direct or indirect parent company the Company to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Company and its Restricted Subsidiaries;

(d) general corporate operating and overhead costs and expenses of any direct or indirect parent company of the Company to the extent such costs and expenses are attributable to the ownership or operation of the Company and its Restricted Subsidiaries; and

(e) fees and expenses other than to Affiliates of the Company related to any unsuccessful equity or debt offering of such parent company;

(16) the distribution, by dividend or otherwise, by the Company or a Restricted Subsidiary, of shares of Capital Stock of, or Indebtedness owed to the Company or a Restricted Subsidiary by Unrestricted Subsidiaries;

(17) at any time on or prior to the third anniversary of the Issue Date, Restricted Payments that are made with the proceeds from Designated Asset Sales; or

(18) at any time on or prior to July 31, 2006, Restricted Payments that are made with the proceeds from any Tranche B-2 Term Loan Commitment (as defined in the Senior Credit Facilities) to the extent permitted by the Senior Credit Facilities;

provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (11), (17) and (18) of this Section 4.07(b), no Default shall have occurred and be continuing or would occur as a consequence thereof.

(c) For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Company and its Restricted Subsidiaries (except to

the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments in an amount determined as set forth in the last sentence of the definition of "Investment." Such designation will be permitted only if a Restricted Payment in such amount would be permitted at such time, whether pursuant to Section 4.07(a) hereof or under clause (7), (10) or (11) of Section 4.07(b) hereof, or pursuant to the definition of "Permitted Investments," and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

Section 4.08 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries that is not a U.S. Issuer or a Guarantor to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any such Restricted Subsidiary to:

(1) (A) pay dividends or make any other distributions to the Company or any of its Restricted Subsidiaries on its Capital Stock or with respect to any other interest or participation in, or measured by, its profits, or

(B) pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;

(2) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(3) sell, lease or transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries.

(b) The restrictions in Section 4.08(a) hereof shall not apply to encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions in effect on the Issue Date, including pursuant to the Senior Credit Facilities and the related documentation;

(2) this Indenture, the Notes, the indenture governing the Senior Notes and the Senior Notes;

(3) purchase money obligations for property acquired in the ordinary course of business that impose restrictions of the nature discussed in clause (3) of Section 4.08(a) hereof on the property so acquired;

(4) applicable law or any applicable rule, regulation or order;

(5) any agreement or other instrument of a Person acquired by the Company or any of its Restricted Subsidiaries in existence at the time of such acquisition (but not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person

and its Subsidiaries, or the property or assets of the Person and its Subsidiaries, so acquired;

(6) contracts for the sale of assets, including customary restrictions with respect to a Subsidiary of the Company pursuant to an agreement that has been entered into for the sale or disposition of all or substantially all of the Capital Stock or assets of such Subsidiary;

(7) Secured Indebtedness otherwise permitted to be incurred pursuant to Section 4.09 hereof and Section 4.12 hereof that limit the right of the debtor to dispose of the assets securing such Indebtedness;

(8) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(9) other Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not U.S. Issuers or Guarantors permitted to be incurred subsequent to the Issue Date pursuant to the provisions of Section 4.09 hereof;

(10) customary provisions in joint venture agreements and other similar agreements relating solely to such joint venture;

(11) customary provisions contained in leases or licenses of intellectual property and other agreements, in each case, entered into in the ordinary course of business;

(12) any encumbrances or restrictions of the type referred to in Section 4.08(a) hereof imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (11) of this Section 4.08(b); provided, however, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Company, no more restrictive with respect to such encumbrance and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing; and

(13) restrictions created in connection with any Receivables Facility that, in the good faith determination of the Company are necessary or advisable to effect transactions contemplated under such Receivables Facility.

Section 4.09 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, “incur” and collectively, an

“incurrence”) with respect to any Indebtedness (including Acquired Indebtedness) and the Company shall not issue any shares of Disqualified Stock and shall not permit any Restricted Subsidiary to issue any shares of Disqualified Stock or Preferred Stock; provided, however, that the Company may incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock, and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Indebtedness), issue shares of Disqualified Stock and issue shares of Preferred Stock, if the Fixed Charge Coverage Ratio on a consolidated basis for the Company and its Restricted Subsidiaries’ most recently ended four fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period, provided, however, that Restricted Subsidiaries that are not Guarantors may not incur Indebtedness or issue Disqualified Stock or Preferred Stock if, after giving pro forma effect to such incurrence or issuance (including a pro forma application of the net proceeds therefrom), more than an aggregate of \$125.0 million of Indebtedness or Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors is outstanding pursuant to this clause (a) at such time.

(b) The provisions of Section 4.09(a) hereof shall not apply to:

(1) the incurrence of Indebtedness under Credit Facilities by the Company or any of its Restricted Subsidiaries and the issuance and creation of letters of credit and bankers’ acceptances thereunder (with letters of credit and bankers’ acceptances being deemed to have a principal amount equal to the face amount thereof), up to an aggregate principal amount of \$975.0 million outstanding at any one time, less up to \$215.0 million in the aggregate of mandatory principal payments actually made by the borrower thereunder in respect of Indebtedness thereunder with the proceeds of the Storage Sale;

(2) the incurrence by the Issuers and any Guarantor of Indebtedness represented by the Notes and the Senior Notes (including any Guarantee) (other than any Additional Notes) and any notes and guarantees issued in exchange for the Notes, the Senior Notes and Guarantees pursuant to a registration rights agreement;

(3) Indebtedness of the Company and its Restricted Subsidiaries in existence on the Issue Date (other than Indebtedness set forth in clauses (1) and (2) of this Section 4.09(b));

(4) (a) Indebtedness (including Capitalized Lease Obligations), Disqualified Stock and Preferred Stock incurred by the Company or any of its Restricted Subsidiaries, to finance the purchase, lease or improvement of property (real or personal) or equipment that is used or useful in a Similar Business, whether through the direct purchase of assets or the Capital Stock of any Person owning such assets, in an aggregate principal amount at the date of such incurrence (including all Refinancing Debt Incurred to refinance any other Indebtedness incurred pursuant to this clause (4)(a)) not to exceed the greater of

\$100.0 million and 4% of Total Assets; provided, however, that such Indebtedness exists at the date of such purchase or transaction, or is created within 270 days thereafter, and (b) other Indebtedness under Capitalized Lease Obligations in a principal amount that does not exceed \$50.0 million in the aggregate at any time outstanding, together with other Indebtedness under Capitalized Lease Obligations incurred under this clause (4)(b) (including all Refinancing Debt Incurred to refinance any other Indebtedness incurred pursuant to this clause (4)(b));

(5) Indebtedness incurred by the Company or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit issued in the ordinary course of business, including letters of credit in respect of workers' compensation claims, or other Indebtedness with respect to reimbursement type obligations regarding workers' compensation claims; provided, however, that upon the drawing of such letter of credit or the incurrence of such Indebtedness, such obligations are reimbursed within 30 days following such drawing or incurrence;

(6) Indebtedness arising from agreements of the Company or its Restricted Subsidiaries providing for indemnification, adjustment of purchase price or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or the Capital Stock of a Subsidiary, other than guarantees of Indebtedness incurred by any Person acquiring all or any portion of such business, assets or Capital Stock for the purpose of financing such acquisition; provided, however, that the maximum assumable liability in respect of all such Indebtedness shall at no time exceed the gross proceeds, including non-cash proceeds (the fair market value of such non-cash proceeds being measured at the time received and without giving effect to any subsequent changes in value), actually received by the Company and its Restricted Subsidiaries in connection with such disposition;

(7) Indebtedness of the Company to a Restricted Subsidiary; provided, however, that any subsequent issuance or transfer of any Capital Stock or any other event that results in such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Company or another Restricted Subsidiary) shall be deemed, in each case, to be an incurrence of such Indebtedness; provided further, however, that any such Indebtedness owing to a Restricted Subsidiary that is not a U.S. Issuer or a Guarantor shall be expressly subordinated in right of payment to the Notes;

(8) Indebtedness of a Restricted Subsidiary to the Company or another Restricted Subsidiary; provided, however, that if a U.S. Issuer or a Guarantor incurs such Indebtedness to a Restricted Subsidiary that is not a U.S. Issuer or a Guarantor, such Indebtedness is expressly subordinated in right of payment to the Notes in the case of a U.S. Issuer or the Guarantee of the Notes of a Guarantor; provided further, however, that any subsequent transfer of any such Indebtedness (except to the Company or another Restricted Subsidiary) shall be deemed, in each case, to be an incurrence of such Indebtedness;

(9) shares of Preferred Stock of a Restricted Subsidiary issued to the Company or another Restricted Subsidiary, provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Company or another of its Restricted Subsidiaries) shall be deemed in each case to be an issuance of such shares of Preferred Stock;

(10) Hedging Obligations (excluding Hedging Obligations entered into for speculative purposes) for the purpose of limiting interest rate risk with respect to any Indebtedness permitted to be incurred pursuant to this Section 4.09, exchange rate risk or commodity pricing risk;

(11) obligations in respect of performance, bid, appeal and surety bonds and completion guarantees provided by the Company or any of its Restricted Subsidiaries in the ordinary course of business;

(12) (a) Indebtedness or Disqualified Stock of the Company and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary equal to 200.0% of the net cash proceeds received by the Company after the Issue Date from the issue or sale of Equity Interests of the Company or cash contributed to the capital of the Company (in each case, other than proceeds of Disqualified Stock or sales of Equity Interests to the Company or any of its Subsidiaries) as determined in accordance with clauses (3)(b) and (3)(c) of Section 4.07(a) hereof to the extent such net cash proceeds or cash have not been applied pursuant to such clauses to make Restricted Payments or to make other Investments, payments or exchanges pursuant to Section 4.07(b) hereof or to make Permitted Investments (other than Permitted Investments specified in clauses (1) and (3) of the definition thereof) and (b) Indebtedness or Disqualified Stock of the Company and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary not otherwise permitted hereunder in an aggregate principal amount or liquidation preference, which when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and incurred pursuant to this clause (12)(b), does not at any one time outstanding exceed \$175.0 million;

(13) the incurrence by the Company or any Restricted Subsidiary of the Company of Indebtedness, Disqualified Stock or Preferred Stock that serves to refund or refinance any Indebtedness, Disqualified Stock or Preferred Stock incurred pursuant to Section 4.09(a) hereof, clauses (2), (3), (4), (12)(a), (13) or (14) of this Section 4.09(b) or any Indebtedness, Disqualified Stock or Preferred Stock incurred to so refund or refinance such Indebtedness, Disqualified Stock or Preferred Stock (the “Refinancing Indebtedness”); provided, however, that:

(A) the principal amount of such Refinancing Indebtedness does not exceed the principal amount of (or accreted value, if applicable), plus any accrued and unpaid interest on, the Indebtedness being so refunded or refinanced, plus the amount of any premium (including any tender premium and any defeasance costs,

fees and premium required to be paid under the terms of the instrument governing such Indebtedness) and any fees and expenses incurred in connection with the issuance of such new Indebtedness;

(B) such Refinancing Indebtedness shall have a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is incurred equal to or greater than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded or refinanced;

(C) if such Refinancing Indebtedness constitutes Subordinated Indebtedness, such Refinancing Indebtedness shall have a final scheduled maturity date equal to or later than the final scheduled maturity date of the Indebtedness being refunded or refinanced;

(D) to the extent such Refinancing Indebtedness refunds or refinances (i) Indebtedness that is subordinated to or pari passu with the Notes, such Refinancing Indebtedness shall be subordinated to or pari passu with the Notes or the Guarantee at least to the same extent as the Indebtedness being refinanced or refunded or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness must be Disqualified Stock or Preferred Stock, respectively; and

(E) Refinancing Indebtedness shall not include:

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Company that is not a U.S. Issuer or a Guarantor that refunds or refinances Indebtedness, Disqualified Stock or Preferred Stock of either an Issuer or a Guarantor; or

(ii) Indebtedness, Disqualified Stock or Preferred Stock of the Company or a Restricted Subsidiary that refunds or refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary;

provided further, however, that subclause (B) of this clause (13) will not apply to any refunding or refinancing of any Indebtedness outstanding under Senior Indebtedness;

(14) Indebtedness, Disqualified Stock or Preferred Stock of (x) the Company or a Restricted Subsidiary incurred to finance an acquisition or (y) Persons that are acquired by the Company or any Restricted Subsidiary or merged with or into the Company or a Restricted Subsidiary in accordance with the terms of this Indenture; provided, however, that after giving effect to such acquisition or merger, either

(A) the Company would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof, or

(B) the Fixed Charge Coverage Ratio of the Company and the Restricted Subsidiaries would be greater than immediately prior to such acquisition or merger;

(15) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, provided, however, that such Indebtedness is extinguished within two Business Days of its incurrence;

(16) Indebtedness of the Company or any of its Restricted Subsidiaries supported by a letter of credit issued pursuant to Credit Facilities, in a principal amount not in excess of the stated amount of such letter of credit;

(17) (a) any guarantee by the Company or a Restricted Subsidiary of Indebtedness or other obligations of any Restricted Subsidiary so long as the incurrence of such Indebtedness incurred by such Restricted Subsidiary is permitted under the terms of this Indenture, or

(b) any guarantee by a Restricted Subsidiary of Indebtedness of the Company provided, however, that such guarantee is incurred in accordance with Section 4.15 hereof; and

(18) Indebtedness owed by the Company or any of its Restricted Subsidiaries to current or former officers, directors and employees thereof, their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Company or any direct or indirect parent company of the Company to the extent set forth in clause (4) of Section 4.07(b) hereof.

(c) For purposes of determining compliance with this Section 4.09:

(1) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of permitted Indebtedness, Disqualified Stock or Preferred Stock set forth in clauses (1) through (18) of Section 4.09(b) hereof or is entitled to be incurred pursuant to Section 4.09(a) hereof, the Company, in its sole discretion, shall classify and may thereafter reclassify such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) and shall only be required to include the amount and type of such Indebtedness, Disqualified Stock or Preferred Stock in one of the above clauses; provided, however that all Indebtedness outstanding under the Credit Facilities after the application of the net proceeds from the sale of the Notes shall first be applied to clause (1) of Section 4.09(b) hereof; and

(2) at the time of incurrence, the Company shall be entitled to divide and classify an item of Indebtedness in more than one of the types of Indebtedness set forth in Sections 4.09(a) and 4.09(b) hereof (it being understood that any Indebtedness,

Disqualified Stock or Preferred Stock incurred pursuant to clause (12)(b) or clause (4) of Section 4.09(b) hereof shall cease to be deemed incurred or outstanding for purposes of first, clause (12)(b) and second, clause (4) and shall be deemed incurred for the purposes of Section 4.09(a) hereof from and after the first date on which, and to the extent that, the Company or such Restricted Subsidiary could have incurred such Indebtedness, Disqualified Stock or Preferred Stock under the Section 4.09(a) hereof without reliance on clause (12)(b) or (4), as applicable).

Accrual of interest, the accretion of accreted value and the payment of interest or dividends in the form of additional Indebtedness, Disqualified Stock or Preferred Stock shall not be deemed to be an incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this Section 4.09.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit Indebtedness; provided, however that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced.

The principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such refinancing.

Section 4.10 Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale, unless:

(1) the Company or such Restricted Subsidiary, as the case may be, receives consideration at the time of such Asset Sale at least equal to the fair market value (as determined in good faith by the Company) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Company or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; provided, however, that, for purposes of this provision and for no other purpose, each of the following shall be deemed to be cash:

(A) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet or in the footnotes thereto) of the Company or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the Notes, that are assumed by the transferee of such assets and with respect to which the Company and all of its Restricted Subsidiaries have been validly released by all creditors in writing,

(B) any securities received by the Company or such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of such Asset Sale to the extent of the cash received in such conversion, and

(C) any Designated Non-cash Consideration received by the Company or such Restricted Subsidiary having an aggregate fair market value (as determined in good faith by the Company), taken together with all other Designated Non-cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of \$150.0 million and 6% of Total Assets at the time of the receipt of such Designated Non-cash Consideration, with the fair market value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value.

(b) Within 450 days after the receipt of any Net Proceeds of any Asset Sale, the Company or any Restricted Subsidiary, at its option, may apply the Net Proceeds from such Asset Sale,

(1) to permanently reduce:

(A) Obligations under the Senior Indebtedness and to correspondingly reduce commitments with respect thereto;

(B) Obligations under other Senior Subordinated Indebtedness (and to correspondingly reduce commitments with respect thereto), provided, however, that the Company shall equally and ratably reduce Obligations under the Notes as provided under Section 3.07 hereof through open-market purchases (to the extent such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth under Section 4.10(c) hereof) to all Holders to purchase their Notes at 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the amount of Notes that would otherwise be prepaid; or

(C) Indebtedness of a Restricted Subsidiary that is not a U.S. Issuer or a Guarantor, other than Indebtedness owed to the Company or another Restricted Subsidiary; or

(2) to:

(A) make capital expenditures;

(B) either (i) make Restricted Payments pursuant to clause (17) of Section 4.07(b) hereof or (ii) redeem Notes and Senior Notes in accordance with Section 3.10 hereof in each case with the proceeds of Designated Asset Sales;

(C) make an Investment in any one or more businesses; provided, however, that any such Investment is in the form of the acquisition of Capital Stock and results in such business becoming a Restricted Subsidiary; or

(D) acquire properties or other assets,

that, in the case of each of clauses (C) and (D), are either used or useful in a Similar Business or replace the businesses, properties and /or assets that are the subject of such Asset Sale; provided further, however, that a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment so long as the Company or such other Restricted Subsidiary enters into such commitment with the good faith expectation that such Net Proceeds will be applied to satisfy such commitment within 180 days of such commitment (an "Acceptable Commitment") and, in the event any Acceptable Commitment is later cancelled or terminated for any reason before the Net Proceeds are applied in connection therewith, the Company or such Restricted Subsidiary enters into another Acceptable Commitment (a "Second Commitment") within 180 days of such cancellation or termination; provided, however, that if any Second Commitment is later cancelled or terminated for any reason before such Net Proceeds are applied, then such Net Proceeds shall constitute Excess Proceeds.

(c) Any Net Proceeds from the Asset Sale that are not invested or applied as provided and within the time period set forth in Section 4.10(b) shall be deemed to constitute "Excess Proceeds." When the aggregate amount of Excess Proceeds exceeds \$25.0 million, the Issuers shall make an offer to all Holders of the Notes and, if required by the terms of any Indebtedness that is *pari passu* with the Notes ("Pari Passu Indebtedness"), to the holders of such Pari Passu Indebtedness (an "Asset Sale Offer"), to purchase the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such Pari Passu Indebtedness that is in a minimum amount of \$2,000 and an integral multiple of \$1,000 in excess thereof that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuers shall commence an Asset Sale Offer with respect to Excess Proceeds within ten Business Days after the date that Excess Proceeds exceed \$25.0 million by delivering the notice required pursuant to the terms of this Indenture, with a copy to the Trustee.

To the extent that the aggregate amount of Notes and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuers may use any remaining Excess Proceeds for general corporate purposes, subject to other

covenants contained in this Indenture. If the aggregate principal amount of Notes or the Pari Passu Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero.

(d) Pending the final application of any Net Proceeds pursuant to this Section 4.10, the holder of such Net Proceeds may apply such Net Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture.

(e) The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuers shall comply with the applicable securities laws and regulations and shall not be deemed to have breached their obligations set forth in this Indenture by virtue thereof.

Section 4.11 Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company (each of the foregoing, an “Affiliate Transaction”) involving aggregate payments or consideration in excess of \$5.0 million, unless:

(1) such Affiliate Transaction is on terms that are not materially less favorable to the Company or its relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person on an arm’s-length basis; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of \$20.0 million, the Company delivers to the Trustee a resolution adopted by the majority of the board of directors of the Company approving such Affiliate Transaction and set forth in an Officer’s Certificate certifying that such Affiliate Transaction complies with clause (1) of this Section 4.11(a).

(b) The provisions of Section 4.11(a) hereof shall not apply to the following:

(1) transactions between or among the Company or any of its Restricted Subsidiaries;

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- (2) Restricted Payments permitted by Section 4.07 hereof and the definition of “Permitted Investments;”
- (3) the payment of management, consulting, monitoring and advisory fees and related expenses to the Investors pursuant to the Sponsor Advisory Agreement;
- (4) the payment of reasonable and customary fees paid to, and indemnities provided on behalf of, officers, directors, employees or consultants of the Company, any of its direct or indirect parent companies or any of its Restricted Subsidiaries;
- (5) transactions in which the Company or any of its Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Company or such Restricted Subsidiary from a financial point of view or stating that the terms are not materially less favorable to the Company or its relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person on an arm’s-length basis;
- (6) any agreement as in effect as of the Issue Date, or any amendment thereto (so long as any such amendment is not disadvantageous to the Company when taken as a whole as compared to the applicable agreement as in effect on the Issue Date);
- (7) the existence of, or the performance by the Company or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Company or any of its Restricted Subsidiaries of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Issue Date shall only be permitted by this clause (7) to the extent that the terms of any such amendment or new agreement are not otherwise disadvantageous to the Holders when taken as a whole;
- (8) the Transactions and the payment of all fees and expenses related to the Transactions, in each case as disclosed in the Offering Memorandum;
- (9) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Company and its Restricted Subsidiaries, in the reasonable determination of the board of directors of the Company or the senior management thereof, or are on terms at least as favorable as are reasonably likely to have been obtained at such time from an unaffiliated party;
- (10) the issuance of Equity Interests (other than Disqualified Stock) of the Company to any Permitted Holder or to any director, officer, employee or consultant;

(11) sales of accounts receivable, or participations therein, in connection with any Receivables Facility;

(12) payments by the Company or any of its Restricted Subsidiaries to any of the Investors for financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures which payments are approved in good faith by a majority of the board of directors of the Company;

(13) payments or loans (or cancellation of loans) to employees or consultants of the Company, any of its direct or indirect parent companies or any of its Restricted Subsidiaries and employment agreements, stock option plans and other similar arrangements with such employees or consultants which, in each case, are approved in good faith by the Company; and

(14) investments by the Investors in securities of the Company or any of its Restricted Subsidiaries so long as (i) the investment is being offered generally to other investors on the same or more favorable terms and (ii) the investment constitutes less than 5% of the proposed or outstanding issue amount of such class of securities.

Section 4.12 Liens.

The Company shall not, and shall not permit any U.S. Issuer or Guarantor to, directly or indirectly, create, incur, assume or suffer to exist any Lien (except Permitted Liens) that secures obligations under any Indebtedness ranking pari passu with or subordinated to the Notes or any related Guarantee, on any asset or property of the Company or any U.S. Issuer or Guarantor, or any income or profits therefrom, or assign or convey any right to receive income therefrom, unless:

(1) in the case of Liens securing Subordinated Indebtedness, the Notes and related Guarantees are secured by a Lien on such property, assets or proceeds that is senior in priority to such Liens; or

(2) in all other cases, the Notes or the Guarantees are equally and ratably secured, except that the foregoing shall not apply to (A) Liens securing Indebtedness incurred under Credit Facilities, including any letter of credit facility relating thereto, pursuant to clause (1) of Section 4.09(b) hereof, and (B) Liens securing Obligations in respect of any Senior Indebtedness.

Section 4.13 Corporate Existence.

Subject to Article 5 hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (i) its corporate existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Restricted Subsidiary and (ii) the rights (charter and statutory),

licenses and franchises of the Company and its Restricted Subsidiaries; provided that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Restricted Subsidiaries, if the Company in good faith shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Restricted Subsidiaries, taken as a whole.

Section 4.14 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, unless the Issuers have previously or concurrently mailed a redemption notice with respect to all the outstanding Notes as set forth under Section 3.07 hereof, the Issuers shall make an offer to purchase all of the Notes pursuant to the offer set forth below (the “Change of Control Offer”) at a price in cash (the “Change of Control Payment”) equal to 101 % of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest, if any, to the date of purchase, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, the Issuers shall send notice of such Change of Control Offer, with a copy to the Trustee, to each Holder of Notes by first-class mail to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of DTC, with the following information:

(1) that a Change of Control Offer is being made pursuant to this Section 4.14 and the circumstances and relevant facts regarding such Change of Control;

(2) the purchase price and the purchase date, which will be no earlier than 30 days nor later than 60 days from the date of such notice (the “Change of Control Payment Date”);

(3) that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by us, that any Note not properly tendered will remain outstanding and continue to accrue interest, and that unless the Issuers default in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date; and

(4) the instructions, as determined by the Issuers, consistent with this Section 4.14, that a Holder must follow in connection with the Change of Control Offer.

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. If (a) the notice is mailed in a manner herein provided and (b) any Holder fails to receive such notice or a Holder receives such notice but it is defective, such Holder’s failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other Holders that properly received such notice without defect. The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or

regulations conflict with the provisions of this Section 4.14, the Issuers shall comply with the applicable securities laws and regulations and shall not be deemed to have breached their obligations under this Section 4.14 by virtue thereof.

(b) On the Change of Control Payment Date, the Issuers shall, to the extent permitted by law,

(1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer,

(2) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered, and

(3) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuers.

(c) The Issuers shall not be required to make a Change of Control Offer following a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.14 applicable to a Change of Control Offer made by the Issuers and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon completion of the transaction constituting such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

(d) Other than as specifically provided in this Section 4.14, any purchase pursuant to this Section 4.14 shall be made pursuant to the provisions of Sections 3.02, 3.05 and 3.06 hereof.

Section 4.15 Limitation on Guarantees of Indebtedness by Restricted Subsidiaries.

The Company shall not permit any of its Wholly Owned Subsidiaries that are Restricted Subsidiaries (and non-Wholly Owned Subsidiaries if such non-Wholly Owned Subsidiaries guarantee other Indebtedness), other than a U.S. Issuer or a Guarantor, to guarantee the payment of any Indebtedness of the Company or any Restricted Subsidiary unless:

(1) such Restricted Subsidiary within 30 days executes and delivers a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, providing for a Guarantee by such Restricted Subsidiary, except that with respect to a guarantee of Indebtedness of any Issuer or any Guarantor,

(a) if the Notes or such Guarantor's Guarantee are subordinated in right of payment to such Indebtedness, the Guarantee under the supplemental indenture shall be subordinated to such Restricted Subsidiary's guarantee with

respect to such Indebtedness substantially to the same extent as the Notes are subordinated to such Indebtedness; and

(b) if such Indebtedness is by its express terms subordinated in right of payment to the Notes or such Guarantor's Guarantee, any such guarantee by such Restricted Subsidiary with respect to such Indebtedness shall be subordinated in right of payment to such Guarantee substantially to the same extent as such Indebtedness is subordinated to the Notes;

(2) such Restricted Subsidiary waives and shall not in any manner whatsoever claim or take the benefit or advantage of, any rights of reimbursement, indemnity or subrogation or any other rights against the Company or any other Restricted Subsidiary as a result of any payment by such Restricted Subsidiary under its Guarantee; and

(3) such Restricted Subsidiary shall deliver to the Trustee an Opinion of Counsel to the effect that:

(a) such Guarantee has been duly executed and authorized; and

(b) such Guarantee constitutes a valid, binding and enforceable obligation of such Restricted Subsidiary, except insofar as enforcement thereof may be limited by bankruptcy, insolvency or similar laws (including, without limitation, all laws relating to fraudulent transfers) and except insofar as enforcement thereof is subject to general principles of equity;

provided, however, that this Section 4.15 shall not be applicable to any guarantee of any Restricted Subsidiary that existed at the time such Person became a Restricted Subsidiary and was not incurred in connection with, or in contemplation of, such Person becoming a Restricted Subsidiary.

Section 4.16 Suspension of Covenants.

(a) During any period of time that (i) the Notes have Investment Grade Ratings from both Rating Agencies and (ii) no Default or Event of Default has occurred and is continuing under this Indenture (the occurrence of the events set forth in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), the Company and the Restricted Subsidiaries will not be subject to Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.15, 4.18 and clause (4) of Section 5.01(a) hereof (collectively, the "Suspended Covenants"). Upon the occurrence of a Covenant Suspension Event, the amount of Excess Proceeds from Net Proceeds shall be reset at zero. The Guarantees of the Guarantors will be suspended as of such date (the "Suspension Date").

(b) In the event that the Company and the Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time as a result of the foregoing, and on any subsequent date (the "Reversion Date") one or both of the Rating Agencies withdraws its Investment Grade Rating or downgrades the rating assigned to the Notes

below an Investment Grade Rating, then the Company and the Restricted Subsidiaries shall thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events and the Guarantees will be reinstated. The period of time between the Suspension Date and the Reversion Date is referred to in this description as the “Suspension Period.” Notwithstanding that the Suspended Covenants may be reinstated, no Default or Event of Default will be deemed to have occurred as a result of a failure to comply with the Suspended Covenants during the Suspension Period (or upon termination of the Suspension Period or after that time based solely on events that occurred during the Suspension Period). The Issuers shall deliver promptly to the Trustee an Officer’s Certificate notifying it of any such occurrence under this Section 4.16.

On the Reversion Date, all Indebtedness incurred, or Disqualified Stock issued, during the Suspension Period will be classified to have been incurred or issued pursuant to Section 4.09(b)(3). Calculations made after the Reversion Date of the amount available to be made as Restricted Payments under Section 4.07 hereof will be made as though Section 4.07 hereof had been in effect since the Issue Date and prior to, but not during, the Suspension Period.

Section 4.17 Additional Amounts.

All payments of, or in respect of, principal of, and premium and interest on, the Notes or under the Guarantees will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the Republic of Singapore, including any political subdivision or taxing authority thereof, or any other jurisdiction in which any Guarantor is organized or resident for tax purposes or from or through which payment is made, other than the United States or any State or taxing authority thereof (including, in each case, any political subdivision thereof) (the “Relevant Jurisdiction”) or any authority thereof or therein having power to tax unless these taxes, duties, assessments or governmental charges are required to be withheld or deducted. In that event, the Issuers (or the Guarantor, as the case may be), jointly and severally, agree to pay such additional amount as will result (after deduction of such taxes, duties, assessments or governmental charges and any additional taxes, duties, assessments or governmental charges of the Relevant Jurisdiction) in the payment to each Holder of a Note of the amounts that would have been payable in respect of such Notes or under the Guarantees had no withholding or deduction been required (such amounts, “Additional Amounts”), except that no Additional Amounts shall be payable for or on account of:

- (1) any tax, duty, assessment or other governmental charge that would not have been imposed but for the fact that such Holder:
 - (a) is or has been a domiciliary, national or resident of, engages or has been engaged in business, maintains or has maintained a permanent establishment, or is or has been physically present in Singapore or the other jurisdiction, or otherwise has or has had some connection with the Relevant Jurisdiction other than the mere ownership of, or receipt of payment under,

such Note or under the Guarantees (including, without limitation, the Holder being a resident in the Relevant Jurisdiction for tax purposes); or

- (b) presented such Note more than 30 days after the date on which the payment in respect of such Note first became due and payable or provided for, whichever is later, except to the extent that the Holder would have been entitled to such Additional Amounts if it had presented such Note for payment on any day within such period of 30 days;
- (2) any estate, inheritance, gift, sale, transfer, personal property or similar tax, assessment or other governmental charge;
- (3) any tax, duty, assessment or other governmental charge which is payable otherwise than by deduction or withholding from payment of interest, principal or premium on the Notes or under the Guarantees;
- (4) any tax, duty, assessment or other governmental charge that is imposed or withheld by reason of the failure to duly and timely comply by the Holder or the beneficial owner of a Note with a request by the Company addressed to the Holder (A) to provide information concerning the nationality, residence, identity or connection with the Relevant Jurisdiction of the Holder or such beneficial owner or connection with the Relevant Jurisdiction or (B) to make any declaration or other similar claim or satisfy any information or reporting requirement, which, in the case of (A) and (B), is required or imposed by a statute, treaty, regulation or administrative practice of the taxing jurisdiction as a precondition to exemption from all or part of such tax, duty, assessment or other governmental charge;
- (5) any payment of the principal of or premium or interest on any Note to any Holder who is a fiduciary, partnership or person other than the sole beneficial owner of the payment to the extent that, if the beneficial owner had held the Note directly, such beneficial owner would not have been entitled to the Additional Amounts;
- (6) except in the case of a winding up of the Company, any tax, duty, assessment or other governmental charge which would not have been imposed but for the presentation of a Note for payment (where presentation is required) in the Relevant Jurisdiction (unless by reason of the Company's actions, presentment could not have been made elsewhere); or
- (7) any combination of the items listed above.

Such Additional Amounts will also not be payable where, had the beneficial owner of the Note been the Holder, it would not have been entitled to payment of Additional Amounts by reason of clauses (1) through (7) above.

If any taxes are required to be deducted or withheld from payments on the Notes or under the Guarantees, the Company shall promptly provide a receipt of the payment of such taxes (or if such receipt is not available, any other evidence of payment reasonably acceptable to the Trustee).

Any reference herein to the payment of the principal or interest on any Note shall be deemed to include the payment of Additional Amounts provided for in this Indenture to the extent that, in such context, Additional Amounts are, were or would be payable under this Indenture.

Section 4.18 Limitation on Layering

Notwithstanding anything to the contrary, the Issuers shall not, and shall not permit any Guarantor to, directly or indirectly, incur any Indebtedness (including Acquired Indebtedness) that is subordinate in right of payment to any Senior Indebtedness of the Issuers or such Guarantor, as the case may be, unless such Indebtedness is either:

(a) equal in right of payment with the Notes or such Guarantor's Guarantee of the Notes, as the case may be; or

(b) expressly subordinated in right of payment to the Notes or such Guarantor's Guarantee of the Notes, as the case may be.

For the purposes of this Indenture, Indebtedness that is unsecured is not deemed to be subordinated or junior to Secured Indebtedness merely because it is unsecured, and Senior Indebtedness is not deemed to be subordinated or junior to any other Senior Indebtedness merely because it has a junior priority with respect to the same collateral.

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company shall not consolidate or merge with or into or wind up into (whether or not the Company is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) either: (x) the Company is the surviving Person; or (y) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a Person organized or existing under the laws of the jurisdiction of organization of the Company or the laws of the Republic of Singapore or of the United States, any state thereof, the District of Columbia, or any territory thereof (such Person, as the case may be, being herein called the "Successor Company");

(2) the Successor Company, if other than the Company, expressly assumes all the obligations of the Company under the Notes pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(3) immediately after giving effect to such transaction, no Default or Event of Default exists;

(4) immediately after giving *pro forma* effect to such transaction and any related financing transactions, as if such transactions had occurred at the beginning of the applicable four-quarter period,

(A) the Successor Company would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) hereof, or

(B) the Fixed Charge Coverage Ratio for the Successor Company, the Company and its Restricted Subsidiaries would be greater than such Ratio for the Company and its Restricted Subsidiaries immediately prior to such transaction;

(5) each U.S. Issuer and Guarantor, unless it is the other party to the transactions set forth above, in which case Section 5.01(c)(1)(B) hereof shall apply, shall have by supplemental indenture confirmed that its obligations under this Indenture and the Notes or Guarantee, as the case may be, shall apply to such Person's obligations under this Indenture, the Notes and the Registration Rights Agreement;

(6) if the merging corporation is organized and existing under the laws of the Republic of Singapore and the Successor Company is organized and existing under the laws of the United States of America, any state thereof, the District of Columbia or any territory thereof or if the merging corporation is organized and existing under the laws of the United States of America, any state thereof, the District of Columbia or any territory thereof and the Successor Company is organized and existing under the laws of the Republic of Singapore, the Company shall have delivered to the Trustee an Opinion of Counsel that the holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the transaction and will be taxed for U.S. federal income tax purposes on the same amounts and at the same times as would have been the case if the transaction had not occurred;

(7) in the event that the Successor Company is organized and existing under the laws of a jurisdiction other than the merging corporation's jurisdiction and an opinion is not delivered pursuant to clause (6) above, the Successor Company shall agree to withhold any taxes, duties, assessments or similar charges that arise as a consequence of such consolidation, merger or sale with respect to the payment of principal, premium or interest on the Notes or Guarantees and to pay such additional amounts as may be necessary to ensure that the net amounts receivable by holders of the Notes after any such withholding or deduction will equal the respective amounts of principal, premium and interest which would have been receivable in respect of the Notes in the absence of such consolidation,

merger or sale, to the extent such additional amounts would be required by and subject to the terms (including all relevant exceptions) contained in Section 4.17 hereof; and

(8) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with this Indenture.

(b) The Successor Company shall succeed to, and be substituted for the Company, as the case may be, under this Indenture, the Guarantees and the Notes, as applicable. Notwithstanding clauses (3) and (4) of Section 5.01 (a) hereof,

(x) any Restricted Subsidiary may consolidate with or merge into or transfer all or part of its properties and assets to the Company, and

(y) the Company may merge with an Affiliate of the Company solely for the purpose of reincorporating the Company in a state of the United States, the District of Columbia, any territory thereof or the Republic of Singapore so long as the amount of Indebtedness of the Company and its Restricted Subsidiaries is not increased thereby.

(c) Subject to certain limitations set forth in this Indenture governing release of a U.S. Issuer from its obligations under this Indenture and the Notes and a Guarantor from its Guarantee upon the sale, disposition or transfer of a guarantor, no U.S. Issuer or Guarantor shall, and the Company shall not permit any U.S. Issuer or Guarantor to, consolidate or merge with or into or wind up into (whether or not an Issuer or Guarantor is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) (A) such U.S. Issuer or Guarantor is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than such U.S. Issuer or Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of such U.S. Issuer or Guarantor, as the case may be, or the laws of the Republic of Singapore, or of the United States, any state thereof, the District of Columbia, or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the "Successor Person");

(B) the Successor Person, if other than such U.S. Issuer or Guarantor, expressly assumes all the obligations of such U.S. Issuer or Guarantor under this Indenture and such Guarantor's related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after giving effect to such transaction, no Default or Event of Default exists; and

(D) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with this Indenture; or

(2) the transaction is made in compliance with Section 4.10 hereof.

(d) Subject to certain limitations set forth in this Indenture, the Successor Person shall succeed to, and be substituted for, such U.S. Issuer or Guarantor under this Indenture and such Guarantor's Guarantee. Notwithstanding the foregoing, any U.S. Issuer or Guarantor may merge into or transfer all or part of its properties and assets to another U.S. Issuer or Guarantor or the Company.

Section 5.02 Successor Corporation Substituted.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Company in accordance with Section 5.01 hereof, the successor corporation formed by such consolidation or into or with which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Indenture referring to the Company shall refer instead to the successor corporation and not to the Company), and may exercise every right and power of the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein; provided that the predecessor Company shall not be relieved from the obligation to pay the principal of and interest and Additional Interest, if any, on the Notes except in the case of a sale, assignment, transfer, conveyance or other disposition of all of the Company's assets that meets the requirements of Section 5.01 hereof.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

(a) An "Event of Default" wherever used herein, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) default in payment when due and payable, upon redemption, acceleration or otherwise, of principal of, or premium, if any, on the Notes (whether or not prohibited by the subordination provisions of this Indenture);

(2) default for 30 days or more in the payment when due of interest or Additional Interest on or with respect to the Notes (whether or not prohibited by the subordination provisions of this Indenture);

(3) failure by any Issuer or any Guarantor for 60 days after receipt of written notice given by the Trustee or the Holders of not less than 30% in principal amount of the Notes to comply with any of its obligations, covenants or agreements (other than a default referred to in clauses (1) and (2) above) contained in this Indenture or the Notes;

(4) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries, other than Indebtedness owed to the Company or a Restricted Subsidiary, whether such Indebtedness or guarantee now exists or is created after the issuance of the Notes, if both:

(a) such default either results from the failure to pay any principal of such Indebtedness at its Stated Maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its Stated Maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its Stated Maturity; and

(b) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at its Stated Maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, aggregate \$50.0 million or more at any one time outstanding;

(5) failure by the Company or any Significant Subsidiary to pay final judgments aggregating in excess of \$50.0 million, which final judgments remain unpaid, undischarged and unstayed for a period of more than 60 days after such judgment becomes final, and in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(6) the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

(a) commences proceedings to be adjudicated bankrupt or insolvent;

(b) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(c) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(d) makes a general assignment for the benefit of its creditors; or

(e) generally is not paying its debts as they become due;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, in a proceeding in which the Company or any such Restricted Subsidiaries, that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, is to be adjudicated bankrupt or insolvent;

(b) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, or for all or substantially all of the property of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary; or

(c) orders the liquidation of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days; or

(8) the Guarantee of any Significant Subsidiary shall for any reason cease to be in full force and effect or be declared null and void or any responsible officer of any Guarantor that is a Significant Subsidiary, as the case may be, denies that it has any further liability under its Guarantee or gives notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture.

(b) In the event of any Event of Default specified in clause (4) of Section 6.01(a) hereof, such Event of Default and all consequences thereof (excluding any resulting payment default, other than as a result of acceleration of the Notes) shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders, if within 20 days after such Event of Default arose:

- (1) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or
- (2) Holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or
- (3) the default that is the basis for such Event of Default has been cured.

Section 6.02 Acceleration.

If any Event of Default (other than an Event of Default specified in clause (6) or (7) of Section 6.01(a) hereof) occurs and is continuing under this Indenture, the Trustee or the Holders of at least 30% in principal amount of the then total outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Upon the effectiveness of such declaration, such principal and interest shall be due and payable immediately; provided, however, that so long as any Indebtedness permitted to be incurred under this Indenture as part of the Senior Credit Facilities shall be outstanding, no such acceleration shall be effective until the earlier of:

- (1) acceleration of any such Indebtedness under the Senior Credit Facilities; or
- (2) five Business Days after the giving of written notice of such acceleration to the Issuers and the administrative agent under the Senior Credit Facilities.

The Trustee shall have no obligation to accelerate the Notes if and so long as a committee of its Responsible Officers in good faith determines acceleration is not in the best interest of the Holders of the Notes.

Notwithstanding the foregoing, in the case of an Event of Default arising under clause (6) or (7) of Section 6.01(a) hereof, all outstanding Notes shall be due and payable immediately without further action or notice.

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may on behalf of all of the Holders rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default (except nonpayment of principal, interest, Additional Interest, if any, or premium that has become due solely because of the acceleration) have been cured or waived.

Section 6.03 Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall

not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.
Section 6.04 Waiver of Past Defaults.

Holders of not less than a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences hereunder, except a continuing Default in the payment of the principal of, premium, if any, Additional Interest, if any, or interest on, any Note held by a non-consenting Holder (including in connection with an Asset Sale Offer or a Change of Control Offer); provided, subject to Section 6.02 hereof, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05 Control by Majority.

Holders of a majority in principal amount of the then total outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder of a Note or that would involve the Trustee in personal liability.

Section 6.06 Limitation on Suits.

Subject to Section 6.07 hereof, no Holder of a Note may pursue any remedy with respect to this Indenture or the Notes unless:

- (1) such Holder has previously given the Trustee notice that an Event of Default is continuing;
- (2) Holders of at least 30% in principal amount of the total outstanding Notes have requested the Trustee to pursue the remedy;
- (3) Holders of the Notes have offered the Trustee reasonable security or indemnity against any loss, liability or expense;
- (4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and
- (5) Holders of a majority in principal amount of the total outstanding Notes have not given the Trustee a direction inconsistent with such request within

such 60-day period.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note.

Section 6.07 Rights of Holders of Notes to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal, premium, if any, and Additional Interest, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an Asset Sale Offer or a Change of Control Offer), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(a)(1) or (2) hereof occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuers for the whole amount of principal of, premium, if any, and Additional Interest, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuers, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 hereof, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11 Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12 Trustee May File Proofs of Claim.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Issuers (or any other obligor upon the Notes including the Guarantors), its creditors or its property and shall be entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 Priorities.

If the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order:

- (i) to the Trustee, its agents and attorneys for amounts due under Section 7.07 hereof, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;
- (ii) to holders of Senior Indebtedness of the Issuers and, if such money or property has been collected from a Guarantor, to holders of Senior Indebtedness of such

Guarantor, in each case to the extent required by Article 10 and/or Article 12 hereof, as applicable;

(iii) to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and Additional Interest, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and Additional Interest, if any, and interest, respectively; and

(iv) to the Issuers or to such party as a court of competent jurisdiction shall direct including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.13.

Section 6.14 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(i) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements

of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) The Trustee shall be under no obligation to exercise any of its rights or powers under this Indenture at the request or direction of any of the Holders of the Notes unless the Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuers. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuers, personally or by agent or attorney at the sole cost of the Issuers and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of

Counsel. The Trustee may consult with counsel of its selection and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuers shall be sufficient if signed by an Officer of the Company.

(f) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture

(h) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) In the event the Issuers are required to pay Additional Interest, the Issuers will provide written notice to the Trustee of the Issuers' obligation to pay Additional Interest no later than 15 days prior to the next Interest Payment Date, which notice shall set forth the amount of the Additional Interest to be paid by the Issuers. The Trustee shall not at any time be under any duty or responsibility to any Holders to determine whether the Additional Interest is payable and the amount thereof.

Section 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuers or any Affiliate of the Issuers with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11 hereof.

Section 7.04 Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuers' use of the proceeds from the Notes or any money paid to the Issuers or upon the Issuers' direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to Holders of Notes a notice of the Default within 90 days after it occurs. Except in the case of a Default relating to the payment of principal, premium, if any, or interest on any Note, the Trustee may withhold from the Holders notice of any continuing Default if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders of the Notes. The Trustee shall not be deemed to know of any Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is such a Default is received by the Trustee at the Corporate Trust Office of the Trustee.

Section 7.06 Reports by Trustee to Holders of the Notes.

Within 60 days after each May 15, beginning with the May 15 following the Issue Date, and for so long as Notes remain outstanding, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with Trust Indenture Act Section 313(a) (but if no event described in Trust Indenture Act Section 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with Trust Indenture Act Section 313(b)(2). The Trustee shall also transmit by mail all reports as required by Trust Indenture Act Section 313(c).

A copy of each report at the time of its mailing to the Holders of Notes shall be mailed to the Issuers and filed with the SEC and each stock exchange on which the Notes are listed in accordance with Trust Indenture Act Section 313(d). The Issuers shall promptly notify the Trustee when the Notes are listed on any stock exchange.

Section 7.07 Compensation and Indemnity.

The Issuers shall pay to the Trustee from time to time such compensation for its acceptance of this Indenture and services hereunder as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuers shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

The Issuers and the Guarantors, jointly and severally, shall indemnify the Trustee for, and hold the Trustee harmless against, any and all loss, damage, claims, liability or expense (including attorneys' fees) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the costs and expenses of enforcing this Indenture against the Issuers or any of the Guarantors (including this Section 7.07) or defending itself against any claim whether asserted by any Holder, the Issuers or any Guarantor, or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder). The Trustee shall notify the Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuers shall not relieve the Issuers of their obligations hereunder. The Issuers shall defend the claim and the Trustee may have separate counsel and the Issuers shall pay the fees and expenses of such counsel. The Issuers need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct, negligence or bad faith.

The obligations of the Issuers under this Section 7.07 shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Trustee.

To secure the payment obligations of the Issuers and the Guarantors in this Section 7.07, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(6) or (7) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

The Trustee shall comply with the provisions of Trust Indenture Act Section 313(b)(2) to the extent applicable.

Section 7.08 Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Issuers. The Holders of a majority in principal amount of

the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuers in writing. The Issuers may remove the Trustee if:

- (a) the Trustee fails to comply with Section 7.10 hereof;
- (b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (c) a custodian or public officer takes charge of the Trustee or its property; or
- (d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuers shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuers.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuers' expense), the Issuers or the Holders of at least 10% in principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuers. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; provided all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof.

Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuers' obligations under Section 7.07 hereof shall continue for the benefit of the retiring Trustee.

Section 7.09 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee.

Section 7.10 Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least \$50,000,000 as set forth in its most recent published annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of Trust Indenture Act Sections 310(a)(1), (2) and (5). The Trustee is subject to Trust Indenture Act Section 310(b).

Section 7.11 Preferential Collection of Claims Against Issuers.

The Trustee is subject to Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuers may, at their option and at any time, elect to have either Section 8.02 or 8.03 hereof applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have been discharged from their obligations with respect to all outstanding Notes and Guarantees on the date the conditions set forth below are satisfied ("Legal Defeasance"). For this purpose, Legal Defeasance means that the Issuers shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 hereof and the other Sections of this Indenture referred to in (a) and (b) below, and to have satisfied all its other obligations under such Notes and this Indenture including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuers, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(a) the rights of Holders of Notes to receive payments in respect of the principal of, premium, if any, and interest on the Notes when such payments are due solely out of the trust created pursuant to this Indenture referred to in Section 8.04 hereof;

(b) the Issuers' obligations with respect to Notes concerning issuing temporary Notes, registration of such Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(c) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuers' obligations in connection therewith; and

(d) this Section 8.02.

Subject to compliance with this Article 8, the Issuers may exercise their option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

Section 8.03 Covenant Defeasance.

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.05, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, and 4.18 hereof and clauses (4) and (5) of Section 5.01(a), Sections 5.01(c) and 5.01(d) hereof with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied ("Covenant Defeasance"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuers may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03 hereof, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(3), 6.01(4), 6.01(5), 6.01(6) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries), 6.01(7) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries) and 6.01(8) hereof shall not constitute Events of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

The following shall be the conditions to the application of either Section 8.02 or 8.03 hereof to the outstanding Notes:

In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the Notes:

(1) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the Notes, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest due on the Notes at Stated Maturity date or on the Redemption Date, as the case may be, of such principal, premium, if any, or interest on such Notes and the Issuers must specify whether such Notes are being defeased to maturity or to a particular Redemption Date;

(2) in the case of Legal Defeasance, the Company shall have delivered to the Trustee:

(x) an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions,

(a) the Company has received from, or there has been published by, the United States Internal Revenue Service a ruling, or

(b) since the issuance of the Notes, there has been a change in the applicable U.S. federal income tax law;

in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, subject to customary assumptions and exclusions, the Holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes, as applicable, as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred; and

(y) an opinion of Singapore counsel and of any other jurisdiction in which the Issuers are organized, resident or engaged in business for tax purposes that,

(a) Holders of the outstanding Notes who are not resident or engaged in business in that jurisdiction will not become subject to tax in the jurisdiction as a result of such Legal Defeasance and will be subject for purposes of the tax laws of that jurisdiction to income tax on the same amounts, in the same manner and at the same times as would have been the case if Legal Defeasance had not occurred; and

(b) payments from the defeasance trust will be free or exempt from any and all withholding and other taxes of whatever nature of such jurisdiction or any

political subdivision or taxing authority thereof or therein, except in the same manner and at the same times as would have been the case if Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Company shall have delivered to the Trustee:

(x) an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the Holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to such tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred; and

(y) an opinion of Singapore counsel and of any other jurisdiction in which the Issuers are organized, resident or engaged in business for tax purposes that:

(a) Holders of the outstanding Notes who are not resident or engaged in business in that jurisdiction will not become subject to tax in the jurisdiction as a result of such Covenant Defeasance and will be subject for purposes of the tax laws of that jurisdiction to income tax on the same amounts, in the same manner and at the same times as would have been the case if Covenant Defeasance had not occurred; and

(b) payments from the defeasance trust will be free or exempt from any and all withholding and other taxes of whatever nature of such jurisdiction or any political subdivision or taxing authority thereof or therein, except in the same manner and at the same times as would have been the case if Covenant Defeasance had not occurred;

(4) no Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Senior Notes, and in each case the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(5) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under the Senior Credit Facilities, the Senior Notes or the indenture pursuant to which the Senior Notes were issued or any other material agreement or instrument (other than this Indenture) to which any Issuer or Guarantor is a party or by which any Issuer or any Guarantor is bound (other than that resulting from any borrowing of funds to be applied to make the deposit required to effect such Legal Defeasance or Covenant Defeasance and any similar and simultaneous deposit relating to other Indebtedness, including the Senior Notes and the granting of Liens in connection therewith);

(6) the Company shall have delivered to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuers with the intent of defeating, hindering, delaying or defrauding any creditors of any Issuer or any Guarantor or others; and

(7) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with.

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.06 hereof, all money and Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "Trustee") pursuant to Section 8.04 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium and Additional Interest, if any, and interest, but such money need not be segregated from other funds except to the extent required by law. Money and Government Securities so held in trust are not subject to Article 10 or Article 12 hereof.

The Issuers shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuers from time to time upon the request of the Issuers any money or Government Securities held by it as provided in Section 8.04 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to Issuers.

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuers, in trust for the payment of the principal of, premium and Additional Interest, if any, or interest on any Note and remaining unclaimed for two years after such principal, and premium and Additional Interest, if any, or interest has become due and payable shall be paid to the Issuers on its request or (if then held by the Issuers) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuers for payment thereof, and all liability

of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuers as trustee thereof, shall thereupon cease.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuers' obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; provided that, if the Issuers make any payment of principal of, premium and Additional Interest, if any, or interest on any Note following the reinstatement of its obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders of Notes.

Notwithstanding Section 9.02 hereof, the Issuers, any Guarantor (with respect to a Guarantee or this Indenture) and the Trustee may amend or supplement this Indenture and any Guarantee or Notes without the consent of any Holder:

- (1) to cure any ambiguity, omission, mistake, defect or inconsistency;
- (2) to provide for uncertificated Notes of such series in addition to or in place of certificated Notes;
- (3) to comply with Section 5.01 hereof;
- (4) to provide the assumption of the Issuers' or any Guarantor's obligations to the Holders;
- (5) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Indenture of any such Holder;
- (6) to add covenants for the benefit of the Holders or to surrender any right or power conferred upon any Issuer or Guarantor;
- (7) to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act;

(8) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee thereunder pursuant to the requirements thereof;

(9) to provide for the issuance of exchange notes or private exchange notes, which are identical to exchange notes except that they are not freely transferable;

(10) to add a Guarantor under this Indenture;

(11) to conform the text of this Indenture, the Guarantees or the Notes to any provision of the “Description of Senior Subordinated Notes” section of the Offering Memorandum to the extent that such provision in such “Description of Senior Subordinated Notes” section was intended to be a verbatim recitation of a provision of this Indenture, Guarantee or Notes;

(12) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation to facilitate the issuance and administration of the Notes; provided, however, that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes; or

(13) to make any other modifications to the Notes or this Indenture of a formal, minor or technical nature or necessary to correct a manifest error or upon Opinion of Counsel to comply with mandatory provisions of the law of the Republic of Singapore or other foreign law requirement, so long as such modification does not adversely affect the rights of any Holder of the Notes in any material respect.

Upon the request of the Issuers accompanied by a resolution of their boards of directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents set forth in Section 7.02 hereof, the Trustee shall join with the Issuers and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise. Notwithstanding the foregoing, no Opinion of Counsel shall be required in connection with the addition of a Guarantor under this Indenture upon execution and delivery by such Guarantor and the Trustee of a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, and delivery of an Officer’s Certificate.

Section 9.02 With Consent of Holders of Notes.

Except as provided below in this Section 9.02, the Issuers and the Trustee may amend or supplement this Indenture, the Notes and the Guarantees with the consent of the Holders of at least a majority in principal amount of the Notes (including Additional Notes, if

any) then outstanding voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium and Additional Interest, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Guarantees or the Notes may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes (including Additional Notes, if any) voting as a single class (including consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes). Section 2.08 hereof and Section 2.09 hereof shall determine which Notes are considered to be “outstanding” for the purposes of this Section 9.02.

Upon the request of the Issuers accompanied by a resolution of their board of directors authorizing the execution of any such amended or supplemental indenture, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents set forth in Section 7.02 hereof, the Trustee shall join with the Issuers in the execution of such amended or supplemental indenture unless such amended or supplemental indenture directly affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

It shall not be necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuers shall mail to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuers to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

Without the consent of each affected Holder of Notes, an amendment or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

- (1) reduce the principal amount of such Notes whose Holders must consent to an amendment, supplement or waiver;
- (2) reduce the principal of or change the fixed final maturity of any such Note or alter or waive the provisions with respect to the redemption of such Notes (other than provisions relating to Section 3.10, Section 4.10 and Section 4.14 hereof to the extent that any such amendment or waiver does not have the effect of reducing the principal of or changing the fixed final maturity of any such Note or altering or waiving the provisions with respect to the redemption of such Notes);
- (3) reduce the rate of or change the time for payment of interest on any Note;

(4) waive a Default in the payment of principal of or premium, if any, or interest on the Notes, except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration, or in respect of a covenant or provision contained in this Indenture or any Guarantee which cannot be amended or modified without the consent of all Holders;

(5) make any Note payable in money other than that stated therein;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of or premium, if any, or interest on the Notes;

(7) make any change in these amendment and waiver provisions;

(8) impair the right of any Holder to receive payment of principal of, or interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Notes;

(9) except as expressly permitted by this Indenture, modify the Guarantees of any Significant Subsidiary in any manner adverse to the Holders of the Notes,

(10) amend or modify the provisions set forth in Section 4.17 hereof; or

(11) make any change to the subordination provisions of this Indenture (including applicable definitions) that would adversely affect the Holders of the Notes.

Section 9.03 Compliance with Trust Indenture Act.

Every amendment or supplement to this Indenture or the Notes shall be set forth in an amended or supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 9.04 Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

The Issuers may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement, or waiver. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were

Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date unless the consent of the requisite number of Holders has been obtained.

Section 9.05 Notation on or Exchange of Notes.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuers in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 Trustee to Sign Amendments, etc.

The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee. The Issuers may not sign an amendment, supplement or waiver until the board of directors approves it. In executing any amendment, supplement or waiver, the Trustee shall be entitled to receive and (subject to Section 7.01 hereof) shall be fully protected in relying upon, in addition to the documents required by Section 14.04 hereof, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuers and any Guarantors party thereto, enforceable against them in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof (including Section 9.03). Notwithstanding the foregoing, no Opinion of Counsel will be required for the Trustee to execute any amendment or supplement adding a new Guarantor under this Indenture.

Section 9.07 Payment for Consent.

Neither the Issuers nor any Affiliate of the Issuers shall, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Indenture or the Notes unless such consideration is offered to all Holders and is paid to all Holders that so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement.

ARTICLE 10
SUBORDINATION

Section 10.01 Agreement To Subordinate.

The Issuers agree, and each Holder by accepting a Note agrees, that the payment of all Obligations, including premium and Additional Interest and Additional Amounts, if any, owing in respect of the Notes is subordinated in right of payment, to the extent and in the manner provided in this Article 10, to the prior payment in full of all existing and future Senior Indebtedness of the Issuers, including the Senior Notes, the Senior Credit Facilities, and Senior Indebtedness incurred after the date of this Indenture. The Notes shall in all respects rank *pari passu* with all existing and future Senior Subordinated Indebtedness of the Issuers, and will be senior in right of payment to all existing and future Subordinated Indebtedness of the Issuers; and only Indebtedness of the Issuers that is Senior Indebtedness shall rank senior to the Notes in accordance with the provisions set forth herein. The subordination is for the benefit of and enforceable by the holders of such Senior Indebtedness. All provisions of this Article 10 shall be subject to Section 10.12.

Section 10.02 Liquidation, Dissolution, Bankruptcy.

Upon any payment or distribution of the assets of the Issuers to creditors upon a total or partial liquidation or a total or partial dissolution of the Issuers or in a reorganization of or similar proceeding relating to the Issuers or their property:

(i) the holders of Senior Indebtedness of the Issuers shall be entitled to receive payment in full in cash of such Senior Indebtedness before Holders shall be entitled to receive any payment;

(ii) until the Senior Indebtedness of the Issuers is paid in full in cash, any payment or distribution to which Holders would be entitled but for the subordination provisions of this Indenture shall be made to holders of such Senior Indebtedness as their interests may appear, except that Holders may receive Permitted Junior Securities; and

(iii) if a distribution is made to Holders that, due to the subordination provisions, should not have been made to them, such Holders are required to hold it in trust for the holders of Senior Indebtedness of the Issuers and pay it over to them as their interests may appear.

Section 10.03 Default on Senior Indebtedness of the Issuers.

The Issuers shall not pay principal of, premium, if any, or interest on the Notes (or pay any other Obligations relating to the Notes, including Additional Interest, Additional Amounts, if any, fees, costs, expenses, indemnities and rescission or damage claims) or make any deposit pursuant to Article 8 or Article 13 hereof and may not purchase, redeem or otherwise

retire any Notes (collectively, “pay the Notes”) (except in the form of Permitted Junior Securities) if either of the following occurs (a “Payment Default”):

(i) any Obligation on any Designated Senior Indebtedness of the Issuers is not paid in full in cash when due (after giving effect to any applicable grace period); or

(ii) any other default on Designated Senior Indebtedness of the Issuers occurs and the maturity of such Designated Senior Indebtedness is accelerated in accordance with its terms; unless, in either case, the Payment Default has been cured or waived and any such acceleration has been rescinded or such Designated Senior Indebtedness has been paid in full in cash; provided, however, that the Issuers shall be entitled to pay the Notes without regard to the foregoing if the Issuers and the Trustee receive written notice approving such payment from the Representatives of all Designated Senior Indebtedness with respect to which the Payment Default has occurred and is continuing.

During the continuance of any default (other than a Payment Default) (a “Non-Payment Default”) with respect to any Designated Senior Indebtedness of the Issuers pursuant to which the maturity thereof may be accelerated without further notice (except such notice as may be required to effect such acceleration) or the expiration of any applicable grace periods, the Issuers shall not pay the Notes (except in the form of Permitted Junior Securities) for a period (a “Payment Blockage Period”) commencing upon the receipt by the Trustee (with a copy to the Issuers) of written notice (a “Blockage Notice”) of such Non-Payment Default from the Representative of such Designated Senior Indebtedness specifying an election to effect a Payment Blockage Period and ending 179 days thereafter. So long as there shall remain outstanding any Senior Indebtedness under the Senior Credit Facilities, a Blockage Notice may be given only by the administrative agent thereunder unless otherwise agreed to in writing by the requisite lenders named therein. The Payment Blockage Period shall end earlier if such Payment Blockage Period is terminated (i) by written notice to the Trustee and the Issuers from the Person or Persons who gave such Blockage Notice; (ii) because the default giving rise to such Blockage Notice is cured, waived or otherwise no longer continuing; or (iii) because such Designated Senior Indebtedness has been discharged or repaid in full in cash.

Notwithstanding the provisions set forth in the immediately preceding two sentences (but subject to the provisions contained in the first sentence of this Section 10.03 and Section 10.02 hereof), unless the holders of such Designated Senior Indebtedness or the Representative of such Designated Senior Indebtedness shall have accelerated the maturity of such Designated Senior Indebtedness or a Payment Default has occurred and is continuing, the Issuers shall be entitled to resume paying the Notes after the end of such Payment Blockage Period. The Notes shall not be subject to more than one Payment Blockage Period in any consecutive 360-day period irrespective of the number of defaults with respect to Designated Senior Indebtedness of the Issuers during such period; provided that if any Blockage Notice is delivered to the Trustee by or on behalf of the holders of Designated Senior Indebtedness of the Issuers (other than the holders of Indebtedness under the Senior Credit Facilities), a Representative of holders of Indebtedness under the Senior Credit Facilities may give another

Blockage Notice within such period. However, in no event shall the total number of days during which any Payment Blockage Period or Periods on the Notes is in effect exceed 179 days in the aggregate during any consecutive 360 day period, and there must be at least 181 days during any consecutive 360 day period during which no Payment Blockage Period is in effect. Notwithstanding the foregoing, however, no default that existed or was continuing on the date of delivery of any Blockage Notice to the Trustee shall be, or be made, the basis for a subsequent Blockage Notice unless such default shall have been waived for a period of not less than 90 days (it being acknowledged that any subsequent action, or any breach of any financial covenants during the period after the date of delivery of a Blockage Notice, that, in either case, would give rise to a Non-Payment Default pursuant to any provisions under which a Non-Payment Default previously existed or was continuing shall constitute a new Non-Payment Default for this purpose).

Section 10.04 Acceleration of Payment of Notes.

If payment of the Notes is accelerated because of an Event of Default, the Issuers shall promptly notify the holders of the Designated Senior Indebtedness of the Issuers or the Representative of such Designated Senior Indebtedness of the acceleration; provided that any failure to give such notice shall have no effect whatsoever on the provisions of this Article 10. If any Designated Senior Indebtedness of the Issuers is outstanding, the Issuers may not pay the Notes until five Business Days after the Representatives of all the issuers of such Designated Senior Indebtedness receive notice of such acceleration and, thereafter, may pay the Notes only if this Indenture otherwise permits payment at that time.

Section 10.05 When Distribution Must Be Paid Over.

If a distribution is made to Holders that, due to the subordination provisions, should not have been made to them, such Holders are required to hold it in trust for the holders of Senior Indebtedness of the Issuers and pay it over to them as their interests may appear.

Section 10.06 Subrogation.

After all Senior Indebtedness of the Issuers is paid in full and until the Notes are paid in full, Holders shall be subrogated to the rights of holders of such Senior Indebtedness to receive distributions applicable to such Senior Indebtedness. A distribution made under this Article 10 to holders of such Senior Indebtedness which otherwise would have been made to Holders is not, as between the Issuers and Holders, a payment by the Issuers on such Senior Indebtedness.

Section 10.07 Relative Rights.

This Article 10 defines the relative rights of Holders and holders of Senior Indebtedness of the Issuers. Nothing in this Indenture shall:

(i) impair, as between the Issuers and Holders, the obligation of the Issuers, which is absolute and unconditional, to pay principal of and interest on the Notes in accordance with their terms;

(ii) prevent the Trustee or any Holder from exercising its available remedies upon a Default, subject to the rights of holders of Senior Indebtedness of the Issuers to receive payments or distributions otherwise payable to Holders and such other rights of such holders of Senior Indebtedness as set forth herein; or

(iii) affect the relative rights of Holders and creditors of the Issuers other than their rights in relation to holders of Senior Indebtedness.

Section 10.08 Subordination May Not Be Impaired by Issuers.

No right of any holder of Senior Indebtedness of the Issuers to enforce the subordination of the Indebtedness evidenced by the Notes shall be impaired by any act or failure to act by the Issuers or by their failure to comply with this Indenture.

Section 10.09 Rights of Trustee and Paying Agent.

Notwithstanding Section 10.03 hereof, the Trustee or any Paying Agent may continue to make payments on the Notes and shall not be charged with knowledge of the existence of facts that would prohibit the making of any payments unless, not less than two Business Days prior to the date of such payment, a Responsible Officer of the Trustee receives notice satisfactory to him that payments may not be made under this Article 10. The Issuers, the Registrar, the Paying Agent, a Representative or a holder of Senior Indebtedness of the Issuers shall be entitled to give the notice; provided, however, that, if an issue of Senior Indebtedness of the Issuers has a Representative, only the Representative shall be entitled to give the notice.

The Trustee in its individual or any other capacity shall be entitled to hold Senior Indebtedness of the Issuers with the same rights it would have if it were not Trustee. The Registrar and the Paying Agent shall be entitled to do the same with like rights. The Trustee shall be entitled to all the rights set forth in this Article 10 with respect to any Senior Indebtedness of the Issuers which may at any time be held by it, to the same extent as any other holder of such Senior Indebtedness; and nothing in Article 7 shall deprive the Trustee of any of its rights as such holder. Nothing in this Article 10 shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07 hereof or any other Section of this Indenture.

Section 10.10 Distribution or Notice to Representative.

Whenever a distribution is to be made or a notice given to holders of Senior Indebtedness of the Issuers, the distribution may be made and the notice given to their Representative (if any).

Section 10.11 Article 10 Not To Prevent Events of Default or Limit Right To Accelerate.

The failure to make a payment pursuant to the Notes by reason of any provision in this Article 10 shall not be construed as preventing the occurrence of a Default. Nothing in this Article 10 shall have any effect on the right of the Holders or the Trustee to accelerate the maturity of the Notes.

Section 10.12 Trust Moneys Not Subordinated.

Notwithstanding anything contained herein to the contrary, payments from money or the proceeds of Government Securities held in trust by the Trustee for the payment of principal of and interest on the Notes pursuant to Article 8 or Article 13 hereof shall not be subordinated to the prior payment of any Senior Indebtedness of the Issuers or subject to the restrictions set forth in this Article 10, and none of the Holders shall be obligated to pay over any such amount to the Issuers or any holder of Senior Indebtedness of the Issuers or any other creditor of the Issuers, provided that the subordination provisions of this Article 10 were not violated at the time the applicable amounts were deposited in trust pursuant to Article 8 or Article 13 hereof, as the case may be.

Section 10.13 Trustee Entitled To Rely.

Upon any payment or distribution pursuant to this Article 10, the Trustee and the Holders shall be entitled to rely (a) upon any order or decree of a court of competent jurisdiction in which any proceedings of the nature referred to in Section 10.02 hereof are pending, (b) upon a certificate of the liquidating trustee or agent or other Person making such payment or distribution to the Trustee or to the Holders or (c) upon the Representatives of Senior Indebtedness of the Issuers for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of such Senior Indebtedness and other Indebtedness of the Issuers, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article 10. In the event that the Trustee determines, in good faith, that evidence is required with respect to the right of any Person as a holder of Senior Indebtedness of the Issuers to participate in any payment or distribution pursuant to this Article 10, the Trustee shall be entitled to request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and other facts pertinent to the rights of such Person under this Article 10, and, if such evidence is not furnished, the Trustee shall be entitled to defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. The provisions of Sections 7.01 and 7.02 hereof shall be applicable to all actions or omissions of actions by the Trustee pursuant to this Article 10.

Section 10.14 Trustee To Effectuate Subordination.

A Holder by its acceptance of a Note agrees to be bound by this Article 10 and authorizes and expressly directs the Trustee, on his behalf, to take such action as may be necessary or appropriate to effectuate the subordination between the Holders and the holders of

Senior Indebtedness of the Issuers as provided in this Article 10 and appoints the Trustee as attorney-in-fact for any and all such purposes.

Section 10.15 Trustee Not Fiduciary for Holders of Senior Indebtedness of the Issuers.

The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of the Issuers and shall not be liable to any such holders if it shall mistakenly pay over or distribute to Holders or the Issuers or any other Person, money or assets to which any holders of Senior Indebtedness of the Issuers shall be entitled by virtue of this Article 10 or otherwise.

Section 10.16 Reliance by Holders of Senior Indebtedness of the Issuers on Subordination Provisions.

Each Holder by accepting a Note acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each holder of any Senior Indebtedness of the Issuers, whether such Senior Indebtedness was created or acquired before or after the issuance of the Notes, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness and such holder of such Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold, or in continuing to hold, such Senior Indebtedness.

Without in any way limiting the generality of the foregoing paragraph, the holders of Senior Indebtedness of the Issuers may, at any time and from time to time, without the consent of or notice to the Trustee or the Holders, without incurring responsibility to the Trustee or the Holders and without impairing or releasing the subordination provided in this Article 10 or the obligations hereunder of the Holders to the holders of the Senior Indebtedness of the Issuers, do any one or more of the following: (i) change the manner, place or terms of payment or extend the time of payment of, or renew or alter, Senior Indebtedness of the Issuers, or otherwise amend or supplement in any manner Senior Indebtedness of the Issuers, or any instrument evidencing the same or any agreement under which Senior Indebtedness of the Issuers is outstanding; (ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing Senior Indebtedness of the Issuers; (iii) release any Person liable in any manner for the payment or collection of Senior Indebtedness of the Issuers; and (iv) exercise or refrain from exercising any rights against the Issuers and any other Person.

ARTICLE 11
GUARANTEES

Section 11.01 Guarantee.

Subject to this Article 11, from and after the consummation of the Transactions, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the

obligations of the Issuers hereunder or thereunder, that: (a) the principal of, interest, premium and Additional Interest, if any, on the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree (to the extent legally possible under such Guarantor's jurisdiction of organization) that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

Each Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder in enforcing any rights under this Section 11.01.

If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 hereof, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Guarantee. The Guarantors shall have the right to seek contribution from any

non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

The Guarantee issued by any Guarantor shall be a general unsecured senior subordinated obligation of such Guarantor and shall be subordinated in right of payment to all existing and future Senior Indebtedness of such Guarantor, if any.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 11.02 Limitation on Guarantor Liability.

(a) Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 11, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

(b) Except as otherwise provided for in subsections (d), (e), (f) and (h) below, the Holders agree not to enforce this Guarantee or any obligation of Avago Technologies GmbH under any document entered into in relation hereto (for the purposes of this Section 10.02, collectively, the “Claims”) against Avago Technologies GmbH if and to the extent that such enforcement would otherwise result in the net assets of Avago Technologies GmbH (*Eigenkapital* within the meaning of Section 266 paragraph 3 A of the German Commercial Code (*Handelsgesetzbuch*)) falling below the amount of its stated share capital (*Stammkapital*) or increase any existing capital impairment (*Begründung oder Vertiefung einer Unterbilanz*) in the meaning of Sections 30 and 31 of the German Act on Limited Liability Companies (*GmbHG*). In calculation of the net assets and the stated share capital any Indebtedness and other contractual liabilities incurred by Avago Technologies GmbH in violation of the provisions hereunder or any increases of the stated share capital of Avago Technologies GmbH in violation of the provisions hereunder shall be disregarded. Any recourse claim of Avago Technologies GmbH against its affiliated companies shall not be regarded as an asset in determining the net assets of Avago Technologies GmbH, if and to the extent that Avago Technologies GmbH provides evidence, to the reasonable satisfaction of the Trustee, that such recourse claim is of no value (*nicht werthaltig*).

(c) If and to the extent legally permissible and commercially justifiable in respect of the business of Avago Technologies GmbH, Avago Technologies GmbH shall, following the receipt of an Enforcement Notice (as defined below), if and to the extent:

(i) it does not have sufficient assets to allow an enforcement of any collateral in accordance with Section 11.02(b); and

(ii) the Holders would (but for this paragraph) be entitled to enforce the Claims granted hereunder, realize any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is substantially lower than the market value of such assets, and which are not essentially necessary for the business of Avago Technologies GmbH (*betriebsnotwendig*).

(d) The limitations set out in Section 11.02(a) shall only apply if and to the extent that Avago Technologies GmbH evidences by providing the Trustee:

(i) within ten (10) Business Days following a notice by the Trustee to the Company of its intention to enforce the Claims (for purposes of this Section 11.02, the “Enforcement Notice”), with a written confirmation by the managing director(s) on behalf of Avago Technologies GmbH specifying if and to what extent Claims granted hereunder cannot be enforced as it would cause the net assets of Avago Technologies GmbH to fall below the amount of its stated share capital (supported by evidence further specified in the last clause of this paragraph (d)) (for purposes of this Section 11.02, the “Management Determination”) and the Trustee has not contested this Management Determination and argued that no or a lesser amount would be necessary to maintain the stated share capital of Avago Technologies GmbH; or

(ii) within thirty (30) Business Days after the date on which the Trustee contested the Management Determination, with a written confirmation (*Bescheinigung aufgrund prüferischer Durchsicht*) by the statutory auditor of Avago Technologies GmbH (*Abschlussprüfer*) (for purposes of this Section 11.04, the “Auditor’s Determination”) with respect to the financial statements provided to the Trustee pursuant to the next paragraph.

The Management Determination shall be supported by (i) a list of Indebtedness drawn by or passed on to, Avago Technologies GmbH pursuant to Section 11.04(h) below, and (ii) evidence reasonably satisfactory to the Trustee showing the amount of the net assets and the stated share capital of Avago Technologies GmbH.

(e) If the Trustee disagrees with the Auditor’s Determination, the Holders shall be entitled to enforce the Claims up to the amount which is undisputed between itself and Avago Technologies GmbH in accordance with the provisions of Section 11.02(b) above. In relation to the amount which is disputed, the Holders shall be entitled to further pursue their Claims (if any) and Avago Technologies GmbH shall be entitled to defend itself in court and to prove that this amount is necessary for maintaining its stated share capital (calculated as of the date that the Enforcement Notice was given). If, after it has been provided with an Auditor’s Determination that prevented it from the enforcement of the security interest, the Trustee ascertains in good faith that the financial condition of Avago Technologies GmbH has substantially improved (in particular if Avago Technologies GmbH has taken any action in accordance with Section 11.02(c) above), the Administrative Agent may, at Avago Technologies GmbH’s cost and expense, arrange for the preparation of an updated balance sheet of Avago Technologies GmbH by the auditors having prepared the Auditor’s Determination in order for such auditors to determine whether (and if so, to what extent) an enforcement would not lead to the net assets of Avago Technologies GmbH falling below the amount of its stated share capital.

(f) If any enforcement action was taken without limitation because the Management Determination and/or the Auditor’s Determination, as the case may be, was not delivered within the relevant time frame, the Holders shall repay to Avago Technologies GmbH any amount which is necessary to maintain its stated share capital, calculated as of the date that the Enforcement Notice was given.

(g) In addition, the Claims shall not be enforced if and to the extent that such enforcement would lead to a breach of the prohibition of insolvency causing intervention (*Verbot des existenzvernichtenden Eingriffs*) by depriving Avago Technologies GmbH of the liquidity necessary to fulfill its financial liabilities to its creditors.

(h) Notwithstanding paragraphs (b) through (g) above, the Administrative Agent shall be entitled to enforce the Claims without any limitation if and to the extent the Claims secure or correspond to proceeds or portions of proceeds from the sale of the Notes by any Issuer or any of its affiliates to the extent the funds will be borrowed by, passed on or otherwise made available to Avago Technologies GmbH, to the extent outstanding at the level of Avago Technologies GmbH and including interest and fees accrued thereon and unpaid by Avago Technologies GmbH as of the date that the Enforcement Notice was given.

(i) To the extent that applicable requirements of law prohibit any Guarantor from providing any Guarantee or collateral security in respect of loans or other financial accommodations made to finance in whole or in part the acquisition of the capital stock, then the obligations of such Guarantor shall be deemed not to include that portion of the obligations of the Issuers that are applied for the purpose of acquiring the capital stock of such Guarantor.

(j) Notwithstanding any other provision of this Article 11 or this Indenture, Avago Technologies Italy S.R.L. shall only be liable up to the amount of the lower of (i) 100.0% of the principal aggregate amount of the Notes allocated to Avago Technologies Italy S.R.L. by the Issuers, and (ii) the amount of the Notes allocated to Avago Technologies Italy S.R.L. at the time of the enforcement of the Guarantee.

(k) Notwithstanding any other provision of this Article 11 or this Indenture, Avago Technologies U.K. Ltd. shall not have any obligation or liability under its Guarantee, which, if it were incurred or any part thereof were incurred, such Guarantee would constitute unlawful financial assistance for the purpose of Sections 151 and 152 of the U.K. Companies Act 1985 and such obligation or liability shall be specifically excluded.

(l) In connection with the execution and delivery by Keneth Yeh-Kang Hao and/or Adam Herbert Clammer and/or Luis Octavio Núñez Orellana and/or Rafael Gómez Vicencio, on behalf of Avago Technologies México, S. de R.L. de C.V., of the Guarantee, this Indenture and any and all documents related hereto, all parties hereto hereby irrevocably waive any rights that they or any beneficiaries under this Indenture or any document related hereto, may now or in the future have against any of the above mentioned individuals as attorney-in-fact and representative of Avago Technologies México, S. de R.L. de C.V. under Article 7 of the Commercial Companies Act (Ley General de Sociedades Mercantiles) of Mexico.

(m) Notwithstanding any other provision of this Article 11 or this Indenture, to the extent any Subsidiary of the Company executes and delivers a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto, providing for a Guarantee by such Subsidiary, the applicable limitations on the Guarantee pursuant to the local law of such Subsidiary shall be added to the supplemental indenture.

Section 11.03 Execution and Delivery.

To evidence its Guarantee set forth in Section 11.01 hereof, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by its President, one of its Vice Presidents, one of its Assistant Vice Presidents, or other authorized Officer, and with respect to any Guarantor organized under the laws of the Republic of Singapore, shall be executed under seal.

Each Guarantor hereby agrees that its Guarantee set forth in Section 11.01 hereof shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantee shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

If required by Section 4.15 hereof, the Issuers shall cause any newly created or acquired Restricted Subsidiary to comply with the provisions of Section 4.15 hereof and this Article 10, to the extent applicable.

Section 11.04 Subrogation.

Each Guarantor shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 11.01 hereof; provided that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under this Indenture or the Notes shall have been paid in full.

Section 11.05 Benefits Acknowledged.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Guarantee are knowingly made in contemplation of such benefits.

Section 11.06 Release of Guarantees.

A Guarantee by a Guarantor shall be automatically and unconditionally released and discharged, and no further action by such Guarantor, the Issuers or the Trustee is required for the release of such Guarantor's Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of such Guarantor (including any sale, exchange or transfer), after which the applicable Guarantor is no longer a Restricted Subsidiary or all or substantially all the assets of such Guarantor which sale, exchange or transfer is made in compliance with the applicable provisions of this Indenture;

(B) the release or discharge of the guarantee by such Guarantor of the Senior Credit Facilities or the guarantee which resulted in the creation of such Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of any Restricted Subsidiary that is a Guarantor as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 hereof or the Issuers' obligations under this Indenture being discharged in accordance with the terms of this Indenture; and

(2) such Guarantor delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in this Indenture relating to such transaction have been complied with.

ARTICLE 12 SUBORDINATION OF GUARANTEES

Section 12.01 Agreement To Subordinate.

Each Guarantor agrees, and each Holder by accepting a Note agrees, that the Obligations of such Guarantor under its Guarantee are subordinated in right of payment, to the extent and in the manner provided in this Article 12, to the prior payment in full of all existing and future Senior Indebtedness of such Guarantor and that the subordination is for the benefit of and enforceable by the holders of such Senior Indebtedness. A Guarantor's obligations under its Guarantee shall in all respects rank *pari passu* in right of payment with all existing and future Senior Subordinated Indebtedness of such Guarantor, and will be senior in right of payment to all existing and future Subordinated Indebtedness of such Guarantor; and only Indebtedness of such Guarantor that is Senior Indebtedness shall rank senior to the obligations of such Guarantor under its Guarantee in accordance with the provisions set forth herein. All provisions of this Article 12 shall be subject to Section 12.12.

Section 12.02 Liquidation, Dissolution, Bankruptcy.

Upon any payment or distribution of the assets of a Guarantor to creditors upon a total or partial liquidation or a total or partial dissolution of such Guarantor or in a reorganization of or similar proceeding relating to such Guarantor or its property:

(i) the holders of Senior Indebtedness of such Guarantor shall be entitled to receive payment in full in cash of such Senior Indebtedness before Holders shall be entitled to receive any payment;

(ii) until the Senior Indebtedness of such Guarantor is paid in full in cash, any payment or distribution to which Holders would be entitled but for the subordination provisions of this Indenture shall be made to holders of such Senior Indebtedness as their interests may appear, except that Holders may receive Permitted Junior Securities; and

(iii) if a distribution is made to Holders that, due to the subordination provisions, should not have been made to them, such Holders are required to hold it in trust for the holders of Senior Indebtedness and pay it over to them as their interests may appear.

Section 12.03 Default on Senior Indebtedness of a Guarantor.

A Guarantor shall not make any payment pursuant to its Guarantee (or pay any other Obligations relating to its Guarantee, including Additional Interest, Additional Amounts, if any, fees, costs, expenses, indemnities and rescission or damage claims) and may not purchase, redeem or otherwise retire any Notes (collectively, “pay its Guarantee”) (except in the form of Permitted Junior Securities) if either of the following occurs (a “Guarantor Payment Default”):

(i) any Obligation on any Designated Senior Indebtedness of such Guarantor is not paid in full in cash when due (after giving effect to any applicable grace period); or

(ii) any other default on Designated Senior Indebtedness of such Guarantor occurs and the maturity of such Designated Senior Indebtedness is accelerated in accordance with its terms;

unless, in either case, the Guarantor Payment Default has been cured or waived and any such acceleration has been rescinded or such Designated Senior Indebtedness has been paid in full in cash; provided, however, that such Guarantor shall be entitled to pay its Guarantee without regard to the foregoing if such Guarantor and the Trustee receive written notice approving such payment from the Representatives of all Designated Senior Indebtedness with respect to which the Guarantor Payment Default has occurred and is continuing.

During the continuance of any default (other than a Guarantor Payment Default) (a “Non-Guarantor Payment Default”) with respect to any Designated Senior Indebtedness of a Guarantor pursuant to which the maturity thereof may be accelerated without further notice (except such notice as may be required to effect such acceleration) or the expiration of any applicable grace periods, such Guarantor shall not pay its Guarantee (except in the form of Permitted Junior Securities) for a period (a “Guarantee Payment Blockage Period”) commencing upon the receipt by the Trustee (with a copy to such Guarantor and the Issuers) of written notice (a “Guarantee Blockage Notice”) of such Non-Guarantor Payment Default from the Representative of such Designated Senior Indebtedness specifying an election to effect a Guarantee Payment Blockage Period and ending 179 days thereafter. So long as there shall remain outstanding any Senior Indebtedness under the Senior Credit Facilities, a Guarantee Blockage Notice may be given only by the administrative agent thereunder unless otherwise agreed to in writing by the requisite lenders named therein. The Guarantee Payment Blockage Period shall end earlier if such Guarantee Payment Blockage Period is terminated (i) by written notice to the Trustee, the relevant Guarantor and the Issuers from the Person or Persons who gave such Guarantee Blockage Notice; (ii) because the default giving rise to such Guarantee Blockage Notice is cured, waived or otherwise no longer continuing; or (iii) because such Designated Senior Indebtedness has been discharged or repaid in full in cash.

Notwithstanding the provisions set forth in the immediately preceding two sentences (but subject to the provisions contained in the first sentence of this Section 12.03 and Section 12.02 hereof), unless the holders of such Designated Senior Indebtedness or the Representative of such Designated Senior Indebtedness shall have accelerated the maturity of such Designated Senior Indebtedness or a Guarantor Payment Default has occurred and is

continuing, the relevant Guarantor shall be entitled to resume paying its Guarantee after the end of such Guarantee Payment Blockage Period. Each Guarantee shall not be subject to more than one Guarantee Payment Blockage Period in any consecutive 360-day period irrespective of the number of defaults with respect to Designated Senior Indebtedness of the relevant Guarantor during such period; provided that if any Guarantee Blockage Notice is delivered to the Trustee by or on behalf of the holders of Designated Senior Indebtedness of such Guarantor (other than the holders of Indebtedness under the Senior Credit Facilities), a Representative of holders of Indebtedness under the Senior Credit Facilities may give another Guarantee Blockage Notice within such period. However, in no event shall the total number of days during which any Guarantee Payment Blockage Period or Periods on a Guarantee is in effect exceed 179 days in the aggregate during any consecutive 360 day period, and there must be at least 181 days during any consecutive 360 day period during which no Guarantee Payment Blockage Period is in effect. Notwithstanding the foregoing, however, no default that existed or was continuing on the date of delivery of any Guarantee Blockage Notice to the Trustee shall be, or be made, the basis for a subsequent Guarantee Blockage Notice unless such default shall have been waived for a period of not less than 90 days (it being acknowledged that any subsequent action, or any breach of any financial covenants during the period after the date of delivery of a Guarantee Blockage Notice, that, in either case, would give rise to a Non Guarantor Payment Default pursuant to any provisions under which a Non Guarantor Payment Default previously existed or was continuing shall constitute a new Non Guarantor Payment Default for this purpose).

Section 12.04 Demand for Payment.

If payment of the Notes is accelerated because of an Event of Default and a demand for payment is made on a Guarantor pursuant to Article 11 hereof, the Issuers or such Guarantor shall promptly notify the holders of the Designated Senior Indebtedness of such Guarantor or the Representative of such Designated Senior Indebtedness of such demand; provided that any failure to give such notice shall have no effect whatsoever on the provisions of this Article 12. If any Designated Senior Indebtedness of a Guarantor is outstanding, such Guarantor may not pay its Guarantee until five Business Days after the Representatives of all the issuers of such Designated Senior Indebtedness receive notice of such acceleration and, thereafter, may pay its Guarantee only if this Indenture otherwise permits payment at that time.

Section 12.05 When Distribution Must Be Paid Over.

If a distribution is made to Holders that, due to the subordination provisions, should not have been made to them, such Holders are required to hold it in trust for the holders of Senior Indebtedness of the relevant Guarantor and pay it over to them as their interests may appear.

Section 12.06 Subrogation.

After all Senior Indebtedness of a Guarantor is paid in full and until the Notes are paid in full, Holders shall be subrogated to the rights of holders of such Senior Indebtedness to receive distributions applicable to such Senior Indebtedness. A distribution made under this Article 12 to holders of such Senior Indebtedness which otherwise would have been made to

Holders is not, as between the relevant Guarantor and Holders, a payment by such Guarantor on such Senior Indebtedness.

Section 12.07 Relative Rights.

This Article 12 defines the relative rights of Holders and holders of Senior Indebtedness of a Guarantor. Nothing in this Indenture shall:

- (i) impair, as between such Guarantor and Holders, the obligation of such Guarantor, which is absolute and unconditional, to make payments under its Guarantee in accordance with its terms;
- (ii) prevent the Trustee or any Holder from exercising its available remedies upon a default by such Guarantor under its obligations with respect to its Guarantee, subject to the rights of holders of Senior Indebtedness of such Guarantor to receive payments or distributions otherwise payable to Holders and such other rights of such holders of Senior Indebtedness as set forth herein; or
- (iii) affect the relative rights of Holders and creditors of such Guarantor other than their rights in relation to holders of Senior Indebtedness.

Section 12.08 Subordination May Not Be Impaired by a Guarantor.

No right of any holder of Senior Indebtedness of a Guarantor to enforce the subordination of the obligations of such Guarantor under its Guarantee shall be impaired by any act or failure to act by such Guarantor or by its failure to comply with this Indenture.

Section 12.09 Rights of Trustee and Paying Agent.

Notwithstanding Section 12.03 hereof, the Trustee or any Paying Agent may continue to make payments on the Notes and shall not be charged with knowledge of the existence of facts that would prohibit the making of any payments unless, not less than two Business Days prior to the date of such payment, a Responsible Officer of the Trustee receives notice satisfactory to him that payments may not be made under this Article 12. A Guarantor, the Registrar, the Paying Agent, a Representative or a holder of Senior Indebtedness of such Guarantor shall be entitled to give the notice; provided, however, that, if an issue of Senior Indebtedness of such Guarantor has a Representative, only the Representative shall be entitled to give the notice.

The Trustee in its individual or any other capacity shall be entitled to hold Senior Indebtedness of a Guarantor with the same rights it would have if it were not Trustee. The Registrar and the Paying Agent shall be entitled to do the same with like rights. The Trustee shall be entitled to all the rights set forth in this Article 12 with respect to any Senior Indebtedness of a Guarantor which may at any time be held by it, to the same extent as any other holder of such Senior Indebtedness; and nothing in Article 7 shall deprive the Trustee of any of

its rights as such holder. Nothing in this Article 12 shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07 hereof or any other Section of this Indenture.

Section 12.10 Distribution or Notice to Representative.

Whenever a distribution is to be made or a notice given to holders of Senior Indebtedness of a Guarantor, the distribution may be made and the notice given to their Representative (if any).

Section 12.11 Article 12 Not To Prevent Events of Default or Limit Right To Demand Payment.

The failure of a Guarantor to make a payment pursuant its Guarantee by reason of any provision in this Article 12 shall not be construed as preventing the occurrence of a default by such Guarantor under its Guarantee. Nothing in this Article 12 shall have any effect on the right of the Holders or the Trustee to make a demand for payment on a Guarantor pursuant to Article 11 hereof.

Section 12.12 Trust Moneys Not Subordinated.

Notwithstanding anything contained herein to the contrary, payments from money or the proceeds of Government Securities held in trust by the Trustee for the payment of principal of and interest on the Notes pursuant to Article 8 or Article 13 hereof shall not be subordinated to the prior payment of any Senior Indebtedness of any Guarantor or subject to the restrictions set forth in this Article 12, and none of the Holders shall be obligated to pay over any such amount to such Guarantor or any holder of Senior Indebtedness of such Guarantor or any other creditor of such Guarantor, provided that the subordination provisions of this Article 12 were not violated at the time the applicable amounts were deposited in trust pursuant to Article 8 or Article 13 hereof, as the case may be

Section 12.13 Trustee Entitled To Rely.

Upon any payment or distribution pursuant to this Article 12, the Trustee and the Holders shall be entitled to rely (a) upon any order or decree of a court of competent jurisdiction in which any proceedings of the nature referred to in Section 12.02 hereof are pending, (b) upon a certificate of the liquidating trustee or agent or other Person making such payment or distribution to the Trustee or to the Holders or (c) upon the Representatives of Senior Indebtedness of a Guarantor for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of such Senior Indebtedness and other Indebtedness of such Guarantor, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article 12. In the event that the Trustee determines, in good faith, that evidence is required with respect to the right of any Person as a holder of Senior Indebtedness of a Guarantor to participate in any payment or distribution pursuant to this Article 12, the Trustee shall be entitled to request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in

such payment or distribution and other facts pertinent to the rights of such Person under this Article 12, and, if such evidence is not furnished, the Trustee shall be entitled to defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. The provisions of Sections 7.01 and 7.02 hereof shall be applicable to all actions or omissions of actions by the Trustee pursuant to this Article 12.

Section 12.14 Trustee To Effectuate Subordination.

A Holder by its acceptance of a Note agrees to be bound by this Article 12 and authorizes and expressly directs the Trustee, on his behalf, to take such action as may be necessary or appropriate to effectuate the subordination between the Holders and the holders of Senior Indebtedness of a Guarantor as provided in this Article 12 and appoints the Trustee as attorney-in-fact for any and all such purposes.

Section 12.15 Trustee Not Fiduciary for Holders of Senior Indebtedness of Guarantors.

The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of a Guarantor and shall not be liable to any such holders if it shall mistakenly pay over or distribute to Holders or such Guarantor or any other Person, money or assets to which any holders of Senior Indebtedness of such Guarantor shall be entitled by virtue of this Article 12 or otherwise.

Section 12.16 Reliance by Holders of Senior Indebtedness of a Guarantor on Subordination Provisions.

Each Holder by accepting a Note acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each holder of any Senior Indebtedness of a Guarantor, whether such Senior Indebtedness was created or acquired before or after the issuance of the Notes, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness and such holder of such Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold, or in continuing to hold, such Senior Indebtedness.

Without in any way limiting the generality of the foregoing paragraph, the holders of Senior Indebtedness of a Guarantor may, at any time and from time to time, without the consent of or notice to the Trustee or the Holders, without incurring responsibility to the Trustee or the Holders and without impairing or releasing the subordination provided in this Article 12 or the obligations hereunder of the Holders to the holders of the Senior Indebtedness of such Guarantor, do any one or more of the following: (i) change the manner, place or terms of payment or extend the time of payment of, or renew or alter, Senior Indebtedness of such Guarantor, or otherwise amend or supplement in any manner Senior Indebtedness of such Guarantor, or any instrument evidencing the same or any agreement under which Senior Indebtedness of such Guarantor is outstanding; (ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing Senior Indebtedness of such Guarantor; (iii) release any Person liable in any manner for the payment or collection of Senior Indebtedness

of such Guarantor; and (iv) exercise or refrain from exercising any rights against such Guarantor and any other Person.

ARTICLE 13

SATISFACTION AND DISCHARGE

Section 13.01 Satisfaction and Discharge.

This Indenture shall be discharged and shall cease to be of further effect as to all Notes, when either:

(1) all Notes theretofore authenticated and delivered, except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust, have been delivered to the Trustee for cancellation; or

(2) (A) all Notes not theretofore delivered to the Trustee for cancellation have become due and payable by reason of the making of a notice of redemption or otherwise, shall become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by such Trustee in the name, and at the expense, of the Issuers and the Issuers or any Guarantor have irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders of the Notes, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient without consideration of any reinvestment of interest to pay and discharge the entire indebtedness on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(B) no Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Senior Notes) with respect to this Indenture or the Notes shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit and such deposit will not result in a breach or violation of, or constitute a default under, the Senior Credit Facilities, Senior Notes (or the indenture under which the Senior Notes are issued) or any other material agreement or instrument (other than this Indenture) to which any Issuer or any Guarantor is a party or by which any Issuer or any Guarantor is bound (other than that resulting from any borrowing of funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, including the Senior Notes, and the granting of Liens in connection therewith);

(C) the Issuers have paid or caused to be paid all sums payable by it under this Indenture; and

(D) the Issuers have delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at Stated Maturity or the Redemption Date, as the case may be.

In addition, the Company must deliver an Officer's Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (A) of clause (2) of this Section 13.01, the provisions of Section 13.02 and Section 8.06 hereof shall survive.

Section 13.02 Application of Trust Money.

Subject to the provisions of Section 8.06 hereof, all money deposited with the Trustee pursuant to Section 13.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium and Additional Interest, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 13.01 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuers' and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 13.01 hereof; provided that if the Issuers have made any payment of principal of, premium and Additional Interest, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

ARTICLE 14 MISCELLANEOUS

Section 14.01 Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by Trust Indenture Act Section 318(c), the imposed duties shall control.

Section 14.02 Notices.

Any notice or communication by the Issuers, any Guarantor or the Trustee to the others is duly given if in writing and delivered in person or mailed by first-class mail (registered

or certified, return receipt requested), fax or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuers and/or any Guarantor:

c/o Avago Technologies Finance Pte. Ltd.

No. 1 Yishun Avenue

Singapore

Fax No.: +65-6215-8786

Attention: General Counsel

If to the Trustee:

The Bank of New York

101 Barclay Street, Floor 21W

New York, New York 10286

Fax No.: (212) 815-5802/3

Attention: Corporate Trust Administration

The Issuers, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; when receipt acknowledged, if faxed; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery; provided that any notice or communication delivered to the Trustee shall be deemed effective only upon actual receipt thereof.

Any notice or communication to a Holder shall be mailed by first-class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Any notice or communication shall also be so mailed to any Person described in Trust Indenture Act Section 313(c), to the extent required by the Trust Indenture Act. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it, except that any notice or communication to the Trustee shall be effective only upon actual receipt thereof.

If the Issuers mail a notice or communication to Holders, they shall mail a copy to the Trustee and each Agent at the same time.

Section 14.03 Communication by Holders of Notes with Other Holders of Notes.

Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Issuers, the Trustee, the Registrar and anyone else shall have the protection of Trust Indenture Act Section 312(c).

Section 14.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuers or any of the Guarantors to the Trustee to take any action under this Indenture, the Issuers or such Guarantor, as the case may be, shall furnish to the Trustee:

(a) An Officer's Certificate in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 14.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(b) An Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 14.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 14.05 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.04 hereof or Trust Indenture Act Section 314(a)(4)) shall comply with the provisions of Trust Indenture Act Section 314(e) and shall include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 14.06 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 14.07 No Personal Liability of Directors, Officers, Employees and Stockholders.

No director, officer, employee, incorporator or stockholder of the Issuers or any Guarantor or any of their parent companies shall have any liability for any obligations of the Issuers or the Guarantors under the Notes, the Guarantees or this Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 14.08 Governing Law.

THIS INDENTURE, THE NOTES AND ANY GUARANTEE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 14.09 Consent to Jurisdiction, Service of Process and Immunity.

The Issuers irrevocably submit to the jurisdiction of the courts of the State of New York and the courts of the United States of America located in the Borough of Manhattan, City and State of New York over any suit, action or proceeding with respect to this Indenture or the transactions contemplated hereby. The Issuers waive any objection that they may have to the venue of any suit, action or proceeding with respect to this Indenture or the transactions contemplated hereby in the courts of the State of New York or the courts of the United States of America, in each case, located in the Borough of Manhattan, City and State of New York, or that such suit, action or proceeding brought in the courts of the State of New York or the United States of America, in each case, located in the Borough of Manhattan, City and State of New York was brought in an inconvenient court and agrees not to plead or claim the same.

The Issuers irrevocably appoint CT Corporation System as their authorized agent in the State of New York upon whom process may be served in any action arising out of or based on the Notes or this Indenture, which may be instituted in the United States District Court for the Southern District of New York or any state court in the City and County of New York. Such service may be made by delivering or mailing a copy of such process to the Issuers in care of CT Corporation System to accept such service on their behalf. Such appointment shall be irrevocable until all amounts in respect of the principal, premium, Additional Amounts, or Additional Interest, if any, due, or to become due on or in respect of the Notes issued hereunder have been paid in full accordance with the terms hereof or unless and until a successor shall have been appointed as the Issuers' authorized agent for such service provided above.

The Issuers hereby waive to the fullest extent permitted by law, any immunity, including sovereign immunity, from jurisdiction to which they might otherwise be entitled in respect of any proceeding arising out of or relating to the Notes or this Indenture. Notwithstanding the foregoing, with respect to any such proceedings, neither the consent to jurisdiction nor the waiver agreed to in this Section 14.09 shall be interpreted to include any consent or waiver with respect to actions brought under the United States federal securities laws or any state securities laws. The foregoing waiver is intended to be irrevocable under the laws of the State of New York and the United States of America and, in particular, under the United States Foreign Sovereign Immunities Act of 1976, as amended, and the provisions in this Section 14.09 with regard to jurisdictional matters constitute, among other things, a special arrangement for services between the parties to this Indenture under such act.

Section 14.10 Waiver of Jury Trial.

EACH OF THE ISSUERS, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 14.11 Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 14.12 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuers or its Restricted Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 14.13 Successors.

All agreements of the Issuers in this Indenture and the Notes shall bind their successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 11.05 hereof.

Section 14.14 Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 14.15 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 14.16 Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 14.17 Qualification of Indenture.

The Issuers and the Guarantors shall qualify this Indenture under the Trust Indenture Act in accordance with the terms and conditions of the Registration Rights Agreement and shall pay all reasonable costs and expenses (including attorneys' fees and expenses for the Issuers, the Guarantors and the Trustee) incurred in connection therewith, including, but not limited to, costs and expenses of qualification of this Indenture and the Notes and printing this Indenture and the Notes. The Trustee shall be entitled to receive from the Issuers and the Guarantors any such Officer's Certificates, Opinions of Counsel or other documentation as it may reasonably request in connection with any such qualification of this Indenture under the Trust Indenture Act.

[Signatures on following page]

AVAGO TECHNOLOGIES FINANCE PTE.
LTD.

The Common Seal of

AVAGO TECHNOLOGIES FINANCE PTE.)

LTD.)

was hereunto affixed) [Seal]

/s/ Adam H. Clammer

Name: Adam H. Clammer

Title: Director

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao

Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES U.S. INC

By: /s/ Kenneth Y. Hao

Name: Kenneth Y. Hao

Title: Vice President

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.)

MANUFACTURING INC.

By: /s/ Kenneth Y. Hao

Name: Kenneth Y. Hao

Title: Vice President

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES GENERAL IP
(SINGAPORE) PTE. LTD.

The Common Seal of
AVAGO TECHNOLOGIES GENERAL IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed) [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

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INTERNATIONAL
SALES PTE. LIMITED

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INTERNATIONAL)
SALES PTE. LIMITED)
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/s/ Adam H. Clammer

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(SINGAPORE) PTE. LTD.)

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/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

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/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

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(SINGAPORE) PTE. LTD.)
was hereunto affixed [Seal]

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Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

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The Common Seal of)
AVAGO TECHNOLOGIES STORAGE IP)
(SINGAPORE) PTE. LTD.)

was hereunto affixed [Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES FIBER IP
(SINGAPORE)
PTE. LTD.

The Common Seal of)
AVAGO TECHNOLOGIES FIBER IP)
(SINGAPORE) PTE. LTD.)
was hereunto affixed

[Seal]

/s/ Kenneth Y. Hao

Name: Kenneth Y. Hao
Title: Director

/s/ Adam H. Clammer

Name: Adam H. Clammer
Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES IMAGING
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES STORAGE
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

AVAGO TECHNOLOGIES U.S. R&D
INC., as U.S. Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Vice President

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES (MALAYSIA)
SDN BHD (Company No: 704181-P), as
Malaysian Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES WIRELESS
HOLDING (LABUAN)
CORPORATION (Company No: LL05008),
as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES IMAGING
HOLDING (LABUAN)
CORPORATION (Company No: LL05006),
as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES FIBER
HOLDING (LABUAN)
CORPORATION (Company No: LL05009),
as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES STORAGE
HOLDING (LABUAN)
CORPORATION (Company No: LL0507),
as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES ENTERPRISE HOLDING
(LABUAN)
CORPORATION (Company No: LL05005),
as Labuan Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES HOLDINGS
B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES WIRELESS
HOLDINGS B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES STORAGE
HOLDINGS B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

AVAGO TECHNOLOGIES IMAGING
HOLDINGS B.V., as Dutch Guarantor

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Managing Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES JAPAN, LTD.,
as Japanese Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Attorney-in-fact

AVAGO TECHNOLOGIES CANADA
CORPORATION, as Canadian Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Secretary

AVAGO TECHNOLOGIES MEXICO, S.
DE R.L. DE C.V., as Mexican Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Attorney-in-fact

AVAGO TECHNOLOGIES U.K. LTD., as
U.K. Guarantor

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

AVAGO TECHNOLOGIES GMBH,
as German Guarantor

By: /s/ Kenneth Y. Hao

Name: Kenneth Y. Hao

Title: Managing Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

AVAGO TECHNOLOGIES ITALY S.R.L.,
as Italian Guarantor

By: /s/ Kenneth Y. Hao

Name: Kenneth Y. Hao

Title: Director

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

THE BANK OF NEW YORK,
as Trustee

By: /s/ Stanislav Pertsev

Name: Stanislav Pertsev

Title: Assistant Treasurer

[SIGNATURE PAGE TO SENIOR SUBORDINATED INDENTURE]

EXHIBIT A

[Face of Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Regulation S Temporary Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[[RULE 144A] [REGULATION S] GLOBAL NOTE
representing up to
\$ _____
11 7/8% Senior Subordinated Notes due 2015

No. _____ [\$ _____]

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES U.S. INC.,

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

promise to pay to CEDE & CO. or registered assigns, the principal sum of _____ United States Dollars on December 1, 2015.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

¹ Rule 144A Note CUSIP: 05336X AC 5
Rule 144A Note ISIN: US05336XAC56
Regulation S Note CUSIP: U05212AC6
Regulation S Note ISIN: USU05212AC69
Exchange Note CUSIP: 05336X AF 8
Exchange Note ISIN: US05336XAF87

IN WITNESS HEREOF, the Issuers have caused this instrument to be duly executed.

Dated: December 1, 2005

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. INC.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES WIRELESS (U.S.A.)
MANUFACTURING INC.,

By: _____
Name:
Title:

This is one of the Notes referred to in the within-mentioned Indenture:

THE BANK OF NEW YORK,
as Trustee

By: _____
Authorized Signatory

11 ⁷/₈% Senior Subordinated Notes due 2015

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. **INTEREST.** Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, Avago Technologies U.S. Inc., a Delaware corporation, and Avago Technologies Wireless (U.S.A.) Manufacturing Inc., a Delaware corporation promise to pay interest on the principal amount of this Note at 11 ⁷/₈% per annum from December 1, 2005 until maturity and shall pay the Additional Interest, if any, payable pursuant to the Registration Rights Agreement referred to below. The Issuers will pay interest and Additional Interest, if any, semi-annually in arrears on June 1 and December 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “Interest Payment Date”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; provided that the first Interest Payment Date shall be June 1, 2006. The Issuers will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Notes; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Interest, if any, (without regard to any applicable grace periods) from time to time on demand at the interest rate on the Notes. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. **METHOD OF PAYMENT.** The Issuers will pay interest on the Notes and Additional Interest, if any, to the Persons who are registered Holders of Notes at the close of business on May 15 or November 15 (whether or not a Business Day), as the case may be, next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Payment of interest and Additional Interest, if any, may be made by check mailed to the Holders at their addresses set forth in the register of Holders, provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium and Additional Interest, if any, on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Issuers or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT AND REGISTRAR.** Initially, The Bank of New York, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuers may change any Paying Agent or Registrar without notice to the Holders. The Issuers or any of its Subsidiaries may act in any such capacity.

4. **INDENTURE.** The Issuers issued the Notes under an Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., a Delaware corporation, Avago Technologies Wireless (U.S.A.)

Manufacturing Inc., the Guarantors named therein and the Trustee. This Note is one of a duly authorized issue of notes of the Issuers designated as its 11 ⁷/₈% Senior Subordinated Notes due 2015. The Issuers shall be entitled to issue Additional Notes pursuant to Section 2.01 and 4.09 of the Indenture. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”). The Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. OPTIONAL REDEMPTION.

(a) Except as set forth below under clauses 5(b) and 5(c) hereof, the Notes will not be redeemable at the Issuers’s option before December 1, 2010.

(b) At any time prior to December 1, 2010, the Issuers may redeem all or a part of the Notes, upon not less than 30 nor more than 60 days’ prior notice mailed by first-class mail to each Holder’s registered address or otherwise delivered in accordance with the procedures of DTC, at a redemption price equal to 100% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest and Additional Interest, if any, to the date of redemption (the “Redemption Date”), subject to the rights of Holders of record of the Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(c) Until December 1, 2008, the Issuers may, at their option, on one or more occasions redeem up to 35% of the aggregate principal amount of Notes at a redemption price equal to 111.875 % of the aggregate principal amount thereof, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net cash proceeds of one or more Equity Offerings and redeem up to 35% of the aggregate principal amount of the Notes at a redemption price equal to 111.875% of the aggregate principal amount thereof, plus and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of the Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date, with the net proceeds of one or more Designated Asset Sales; provided, however, that at least \$150,000,000 aggregate principal amount of Notes and at least 50% of the sum of the aggregate principal amount of Notes originally issued under the Indenture and any Additional Notes that are Notes issued under the Indenture after the Issue Date remains outstanding immediately after the occurrence of each such redemption; provided further, however, that each such redemption occurs within 90 days of the date of closing of each such Equity Offering or Designated Asset Sale, as the case may be. Notice of any redemption upon any Equity Offering or Designated Asset Sale may be given prior to the completion thereof, and any such redemption or notice may, at their discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering or Designated Asset Sale, as the case may be.

(d) On and after December 1, 2010 the Issuers may redeem the Notes, in whole or in part, upon notice as set forth in Section 3.03 of the Indenture at the redemption prices (expressed as percentages of principal amount of the Notes to be redeemed) set forth below, plus accrued and unpaid interest thereon and Additional Interest, if any, to the applicable Redemption Date, subject to the right of Holders of record of the Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on December 1 of each of the years indicated below:

Year	Percentage
2010	105.938%
2011	103.958%
2012	101.979%
2013 and thereafter	100.000%

(e) Any redemption pursuant to this paragraph 5 shall be made pursuant to the provisions of Sections 3.01 through 3.06 of the Indenture.

6. **MANDATORY REDEMPTION.** The Issuers shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

7. **NOTICE OF REDEMPTION.** Subject to Section 3.03 of the Indenture, notice of redemption will be mailed by first-class mail at least 30 days but not more than 60 days before the redemption date (except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with Article 8 or Article 13 of the Indenture) to each Holder whose Notes are to be redeemed at its registered address. Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess of \$2,000, unless all of the Notes held by a Holder are to be redeemed. On and after the redemption date interest ceases to accrue on Notes or portions thereof called for redemption.

8. **OFFERS TO REPURCHASE.**

(a) Upon the occurrence of a Change of Control, the Issuers shall make an offer (a "Change of Control Offer") to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess of \$2,000) of each Holder's Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date of purchase (the "Change of Control Payment"). The Change of Control Offer shall be made in accordance with Section 4.14 of the Indenture.

(b) If the Issuers or any of its Restricted Subsidiaries consummates an Asset Sale, within 10 Business Days of each date that Excess Proceeds exceed \$25.0 million, the Issuers shall commence, an offer to all Holders of the Notes and, if required by the terms of any Indebtedness that is *pari passu* with the Notes ("Pari Passu Indebtedness"), to the holders of such Pari Passu Indebtedness (an "Asset Sale Offer"), to purchase the aggregate maximum principal amount of Notes (including any Additional Notes) and such other Pari Passu Indebtedness that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to

100% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest thereon, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Notes (including any Additional Notes) and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuers may use any remaining Excess Proceeds for general corporate purposes, subject to other covenants contained in the Indenture. If the aggregate principal amount of Notes or the Pari Passu Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. Holders of Notes that are the subject of an offer to purchase will receive an Asset Sale Offer from the Issuers prior to any related purchase date and may elect to have such Notes purchased by completing the form entitled “Option of Holder to Elect Purchase” attached to the Notes.

9. **DENOMINATIONS, TRANSFER, EXCHANGE.** The Notes are in registered form without coupons in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuers need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed.

10. **SUBORDINATION.** The Notes and the Guarantees are subordinated to Senior Indebtedness of the Issuers and the Guarantors on the terms and subject to the conditions set forth in the Indenture. To the extent provided in the Indenture, Senior Indebtedness must be paid before the Notes and Guarantees may be paid. The Issuers agree, and each Holder by accepting a Note agrees, to the subordination provisions contained in the Indenture and authorizes the Trustee to give it effect and appoints the Trustee as attorney-in-fact for such purpose.

11. **PERSONS DEEMED OWNERS.** The registered Holder of a Note may be treated as its owner for all purposes.

12. **AMENDMENT, SUPPLEMENT AND WAIVER.** The Indenture, the Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

13. **DEFAULTS AND REMEDIES.** The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. If any Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the then outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or

insolvency, all outstanding Notes will become due and payable immediately without further action or notice. Holders may not enforce the Indenture, the Notes or the Guarantees except as provided in the Indenture. Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the Notes notice of any continuing Default (except a Default relating to the payment of principal, premium, if any, Additional Interest, if any, or interest) if it determines that withholding notice is in their interest. The Holders of a majority in aggregate principal amount of the Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences under the Indenture except a continuing Default in payment of the principal of, premium, if any, Additional Interest, if any, or interest on, any of the Notes held by a non-consenting Holder. The Issuers and each Guarantor (to the extent that such Guarantor is so required under the Trust Indenture Act) is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuers is required within five (5) Business Days after becoming aware of any Default, to deliver to the Trustee a statement specifying such Default and what action the Issuers proposes to take with respect thereto.

14. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

15. ADDITIONAL RIGHTS OF HOLDERS OF RESTRICTED GLOBAL NOTES AND RESTRICTED DEFINITIVE NOTES. In addition to the rights provided to Holders of Notes under the Indenture, Holders of Restricted Global Notes and Restricted Definitive Notes shall have all the rights set forth in the Registration Rights Agreement, dated as of December 1, 2005, among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the other parties named on the signature pages thereof (the “Registration Rights Agreement”), including the right to receive Additional Interest (as defined in the Registration Rights Agreement).

16. GOVERNING LAW. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THE NOTES AND THE GUARANTEES.

17. CUSIP NUMBERS; ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuers have caused CUSIP numbers and ISIN numbers to be printed on the Notes and the Trustee may use CUSIP numbers and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture and/or the Registration Rights Agreement. Requests may be made to the Issuers at the following address:

Avago Technologies Finance Pte. Ltd.
1 Yishun Avenue 7, Singapore
Attention: Bian-ee Tan

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____
(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Note on the books of the Issuers. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears
on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuers pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

[] Section 4.10 [] Section 4.14

If you want to elect to have only part of this Note purchased by the Issuers pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears
on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is \$ _____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of Trustee or Note Custodian
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FORM OF CERTIFICATE OF TRANSFER

Avago Technologies Finance Pte. Ltd./Avago Technologies U.S. Inc./Avago Technologies
Wireless (U.S.A.) Manufacturing Inc.
c/o Avago Technologies Finance Pte. Ltd.
No. 1 Yishun Avenue
Singapore
Fax No.: +65-6215-8786
Attention: General Counsel

DWAC Central Processing
The Bank of New York
111 Sanders Creek Parkway
East Syracuse, New York 13057
Fax No.: (315) 414-3140

Re: 11 ⁷/₈% Senior Subordinated Notes due 2015

Reference is hereby made to the Indenture, dated as of December 1, 2005 (the “Indenture”), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the “Transferor”) owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of \$_____ in such Note[s] or interests (the “Transfer”), to _____ (the “Transferee”), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE 144A GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO RULE 144A. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the “Securities Act”), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a “qualified institutional buyer” within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States.

2. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE REGULATION S GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO REGULATION S. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Indenture and the Securities Act.

3. ☐ CHECK AND COMPLETE IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE DEFINITIVE NOTE PURSUANT TO ANY PROVISION OF THE SECURITIES ACT OTHER THAN RULE 144A OR REGULATION S. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ such Transfer is being effected to the Issuers or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

4. ☐ CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OR OF AN UNRESTRICTED DEFINITIVE NOTE.

(a) ☐ CHECK IF TRANSFER IS PURSUANT TO RULE 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ CHECK IF TRANSFER IS PURSUANT TO REGULATION S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

[Insert Name of Transferor]

By: _____

Name:

Title:

Dated: _____

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

- (a) ☐ a beneficial interest in the:

- (i) ☐ 144A Global Note (CUSIP 05336X AC 5/ ISIN US05336XAC56), or
(ii) ☐ Regulation S Global Note (CUSIP U05212 AC 6/ ISIN USU05212AC69), or

- (b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

- (a) ☐ a beneficial interest in the:

- (i) ☐ 144A Global Note (CUSIP 05336X AC 5/ ISIN US05336XAC56), or
(ii) ☐ Regulation S Global Note (CUSIP U05212 AC 6/ ISIN USU05212AC69), or

- (b) ☐ a Restricted Definitive Note; or

- (c) ☐ an Unrestricted Definitive Note, in accordance with the terms of the Indenture.

FORM OF CERTIFICATE OF EXCHANGE

Avago Technologies Finance Pte. Ltd./Avago Technologies U.S. Inc./Avago Technologies
Wireless (U.S.A.) Manufacturing Inc.
c/o Avago Technologies Finance Pte. Ltd.
No. 1 Yishun Avenue
Singapore
Fax No.: +65-6215-8786
Attention: General Counsel

The Bank of New York
101 Barclay Street, Floor 21W
New York, New York 10286
Fax No.: (212) 815-5802/3
Attention: Corporate Trust Administration

Re: 11 ⁷/₈% Senior Subordinated Notes due 2015

Reference is hereby made to the Indenture, dated as of December 1, 2005 (the "Indenture"), among Avago Technologies Finance Pte. Ltd., Avago Technologies U.S. Inc., Avago Technologies Wireless (U.S.A.) Manufacturing Inc., the Guarantors named therein and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "Owner") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of \$ _____ in such Note[s] or interests (the "Exchange"). In connection with the Exchange, the Owner hereby certifies that:

1) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN A RESTRICTED GLOBAL NOTE FOR UNRESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN AN UNRESTRICTED GLOBAL NOTE

a) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the

Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

b) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

c) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

d) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES FOR RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES

a) ☐ CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO RESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

b) ☐ CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ 144A Global Note ☐ Regulation S Global Note, with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers and are dated.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

[FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

Supplemental Indenture (this "Supplemental Indenture"), dated as of _____, among _____ (the "Guaranteeing Subsidiary"), a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the "Trustee").

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "Indenture"), dated as of December 1, 2005, providing for the issuance of an unlimited aggregate principal amount of 11 ⁷/₈% Senior Subordinated Notes due 2015 (the "Notes");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Guarantee"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional, to the extent legally permitted under such Guarantor's jurisdiction of organization) irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 11.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 11 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of such Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set forth in Article 11 of the Indenture. [Insert applicable limitations on the Guarantee pursuant to the local law of the Guaranteeing Subsidiary.]

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Note shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior subordinated obligation of such Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or not the Issuers or Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary’s Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers's obligations under the Indenture being discharged in accordance with the terms of the Indenture; and

(2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.

(11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 11.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

[GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

THE BANK OF NEW YORK, as Trustee

By: _____
Name:
Title:

**YISHUN AVENUE
EXECUTION VERSION
SUBLEASE AGREEMENT
BY AND BETWEEN
AGILENT TECHNOLOGIES SINGAPORE PTE LTD
("LANDLORD")
AND
AVAGO TECHNOLOGIES MANUFACTURING (SINGAPORE) PTE. LTD.
("TENANT")**

SUBLEASE SUMMARY

Sublease Date: December 1, 2005

Landlord: Agilent Technologies Singapore Pte Ltd, a Singapore company

Tenant: Avago Technologies Manufacturing (Singapore) Pte. Ltd., a Singapore company

Contact (Landlord): Agilent Technologies Singapore Pte Ltd
No. 1 Yishun Avenue 7
Singapore 768923
Attn: Workplace Services Manager

Contact (Tenant): Avago Technologies Manufacturing (Singapore)Pte. Ltd.,
No. 1 Yishun Avenue 7
Singapore 768923
Attn: Workplace Services Manager

Premises: Those certain premises (deemed to contain 233,719 net lettable square feet or 21,713 net lettable square meters of floor area) located on the portions of the basement, 1st storey, 2nd storey and 3rd storey of Phase 1 and Phase 2 of the Building (as defined herein) located at No. 1 Yishun Avenue 7, Singapore 768923, as more particularly described on the site map appended hereto as Exhibit A-1 (the “Site Map”) and the building plan appended hereto as Exhibit A-2 (the “Building Plan”).

Project: That certain real estate project consisting of the Building (as defined herein), the Common Area (as defined herein) and other ancillary improvements of which the Premises are a part, as more particularly described on the Building Plan.

Sublease Term: The period of time commencing on the Commencement Date (as defined in the Sublease Agreement) and ending at midnight on the Expiration Date (as defined in the Sublease Agreement), unless sooner terminated or later extended as provided in the Sublease Agreement.

Monthly Base Rent: The sum of S\$204,504.12 per month calculated at the rate of S\$0.875 per square foot per month payable by Tenant pursuant to Section 3.1 of the Sublease Agreement.

Permitted Use:	The manufacture of semiconductor products and components and office use relating thereto (the “Business Use”), in any case in accordance with applicable Laws and Private Restrictions; and no other use.
Tenant’s Contribution:	The sum of S\$105,173.55 per month calculated at the rate of S\$0.45 per square foot per month.
Air-conditioning Charges:	Charges will be calculated at the rate of S\$0.0008 per square foot per hour.
Address for Notices: (Section 17.12)	<p><u>To Landlord</u></p> <p>Agilent Technologies Singapore Pte Ltd No. 1 Yishun Avenue 7 Singapore 768923 Attn: Mr. Seah Teoh-Teh Facsimile: +65 6822-8407</p> <p><u>With a copy to</u></p> <p>Agilent Technologies, Inc. 395 Page Mill Road Palo Alto, CA 94306 United States of America Attention: General Counsel Facsimile: +1 650 752-5742</p> <p><u>To Tenant</u></p> <p>Avago Technologies Pte. Limited No. 1 Yishun Avenue 7 Singapore 768923 Attention: Bian-Ee Tan</p> <p><u>With copies to</u></p> <p>Avago Technologies Pte. Limited No. 1 Yishun Avenue 7 Singapore 768923 Attn: Workplace Services Manager</p> <p>Kohlberg Kravis Roberts & Co. 9 West 57th St., Ste. 4200 New York, NY 10019 United States of America Attention: William Cornog</p>

The provisions of the Sublease Agreement identified above in parentheses are those provisions making reference to the above-described Sublease Agreement terms. Each reference in the Sublease Agreement shall incorporate the applicable Sublease Agreement terms. In the event of any conflict between this Sublease Summary and the Sublease Agreement, the Sublease Agreement shall control.

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT (this "Sublease Agreement" or "Agreement"), dated this 1st day of December, 2005, is made by and between AGILENT TECHNOLOGIES SINGAPORE PTE LTD, a company organized under the laws of Singapore and having its registered address at No. 1 Yishun Avenue 7, Singapore 768923 ("Landlord"), and AVAGO TECHNOLOGIES MANUFACTURING (SINGAPORE) PTE. LTD., a company organized under the laws of Singapore and having its registered address at 8 Cross Street, #11-00 PWC Building, Singapore 048424 ("Tenant") (each of Landlord and Tenant being a "Party" and collectively, the "Parties").

RECITALS

A. Agilent Technologies, Inc., a Delaware corporation ("Agilent"), and Avago Technologies Pte. Limited. (formerly known as Argos Acquisition Pte. Ltd.), a Singapore private limited company ("Avago"), have entered into that certain Asset Purchase Agreement dated as of August 14, 2005 (as such may be amended from time to time, the "APA"), pursuant to which Agilent has agreed to sell to Avago its semiconductor products business and related operations, subject to the terms and conditions set forth in the APA and the local asset transfer agreement to be entered into between, among others, the Parties in connection therewith (the "LATA") (collectively, the transactions contemplated thereby, the "Business Sale").

B. In connection with the Business Sale and pursuant to the APA, Landlord has agreed to grant to Tenant a tenancy in the Premises pursuant to the terms and conditions set forth herein.

AGREEMENT

SECTION 1

DEFINITIONS

Any term that is given a special meaning by this Section or by any other provision of this Sublease Agreement (including the exhibits attached hereto) shall have such meaning when used in this Sublease Agreement or any addendum or amendment hereto.

1.1 "Additional Rent" is defined in Section 3.2.

1.2 "Agreed Interest Rate" means that interest rate determined as of the time it is to be applied that is equal to the lesser of (i) two percent (2%) plus the base lending rate of DBS Bank Ltd as published closest prior to the date when due, or (ii) the maximum interest rate permitted by law.

1.3 "Building" means the entire building comprised of two components commonly referred to as Phase I and Phase II and located at No. 1 Yishun Avenue 7, Singapore, as more particularly described on the Site Map.

1.4 "Building Parking Areas" shall mean those portions of the Common Areas consisting of all surface and basement parking stalls located on the Project.

1.5 “Building Plan” has the meaning set forth in the Sublease Summary.

1.6 “Commencement Date” means December 1, 2005.

1.7 “Common Area” means all areas and facilities within the Project that are not designated by Landlord for the exclusive use of Tenant or Landlord or any other tenant or other occupant of the Project, including without limitation, all entrances, hallways, bathrooms, stairways, elevators, breakrooms and lobbies within the Buildings, as well as the Building Parking Areas, loading docks, access and perimeter roads, pedestrian sidewalks, trash enclosures, and the cafeteria, as more particularly described on the Site Map.

1.8 “Consents” has the meaning set forth in Section 11.1.4.

1.9 “Environmental Condition” means the Release of any Hazardous Substance caused or permitted by Tenant or Tenant’s Agents in, over, on, under, through, from, or about the Premises or Project. A Release shall not, however, have been “permitted” by Tenant or Tenant’s Agents solely because Tenant or Tenant’s Agents are aware that Preexisting Hazardous Substances exist or are migrating passively in, over, on, under, through, from, or about the Premises or Project.

1.10 “Environmental Laws” means all Laws relating to, or imposing standards regarding, the protection of clean-up of the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), any Hazardous Substances Activity, the preservation or protection of waterways, groundwater, drinking water, air, wildlife, plants or other natural resources, or the exposure of any individual to Hazardous Substances, including without limitation protection of the health and safety of employees.

1.11 “Event of Default” has the meaning set forth in Section 14.1.

1.12 “Expiration Date” means November 30, 2008, subject to automatic extension to November 30, 2010 without any further action on the part of Landlord or Tenant hereunder (other than Landlord’s obligation hereunder to obtain any required HDB consent in connection therewith), or the date upon which this Sublease Agreement is sooner terminated or later extended pursuant to its terms.

1.13 “Hazardous Substances” means any substance or material listed, defined, or regulated by any Environmental Law, including without limitation: (i) any chemical, substance, material, medical waste or other waste, living organism, or combination thereof which is or may be hazardous to the environment or human or animal health or safety due to its radioactivity, ignitability, corrosivity, reactivity, explosivity, toxicity, carcinogenicity, mutagenicity, phytotoxicity, infectiousness or other harmful or potentially harmful properties or effects; (ii) petroleum hydrocarbons, including crude oil or any fraction thereof, radon, polychlorinated biphenyls (PCBs), methane; and (iii) anything which now or in the future may be defined, listed, or regulated as “hazardous substances,” “hazardous wastes,” “extremely hazardous wastes,” “hazardous materials,” “toxic substances,” or “pollutants” by any Environmental Law.

1.14 “Hazardous Substances Activity” means the transportation, transfer, recycling, storage, use, disposal, arranging for disposal, treatment, manufacture, removal, remediation,

release, exposure of others to, sale, or distribution of Hazardous Substances or any product or waste containing Hazardous Substances, or product manufactured with ozone depleting substances, including, without limitation, any required labeling, payment of waste fees or charges (including so-called e-waste fees) and compliance with any product take-back or product content requirements.

1.15 “HDB” means the Housing and Development Board, the landlord under the Head Lease.

1.16 “Head Lease” means, collectively, the following leases:

- (i) Lease No.I/33183P issued by HDB to Compaq Asia Pte Ltd in respect of the land and structure(s) comprised in Lot 1935X of Mukim 19, which Lease was transferred to Landlord as Transferee/Lessee vide Transfer I/36944P registered on 6 December 2000, and includes the Variation of Lease I/49501Q registered 15 January 2002.
- (ii) Lease No.I/31607P issued by HDB to Compaq Asia Pte Ltd in respect of the land and structure(s) comprised in Lot 1937C of Mukim 19, which Lease was transferred to Landlord as Transferee/Lessee vide Transfer I/36944P registered on 6 December 2000, and includes the Variation of Lease I/49499Q registered 16 January 2002.
- (iii) Lease No.I/33182P issued by HDB to Compaq Asia Pte Ltd in respect of the land and structure(s) comprised in Lot 2134N of Mukim 19, which Lease was transferred to Landlord as Transferee/Lessee vide Transfer I/36944P registered on 6 December 2000, and includes the Variation of Lease I/49500Q registered 15 January 2002.
- (iv) Lease No.I/33160P issued by HDB to Compaq Asia Pte Ltd in respect of the land and structure(s) comprised in Lot 1975P of Mukim 19, which Lease was transferred to Landlord as Transferee/Lessee vide Transfer I/36944P registered on 6 December 2000, and includes the Variation of Lease I/49502Q registered 16 January 2002.

1.17 “HVAC” has the meaning set forth in Section 4.1.

1.18 “Improvements” means all improvements, additions, alterations and fixtures installed in the Premises after the Commencement Date by Tenant or at Tenant’s request and expense that are not Trade Fixtures, and shall include without limitation works relating to internal partitions, floors and ceilings within the Premises, electrical wiring, conduits, light fittings and fixtures, electrical wiring, conduits, light fittings and fixtures, fire protection devices, all plumbing and gas installations, pipes, apparatus, fittings and fixtures; and all mechanical and electrical engineering works.

1.19 “Landlord” has the meaning set forth in the introductory paragraph.

1.20 "Landlord's Agents" means the agents, employees and assigns (and their respective agents and employees) of Landlord.

1.21 "Landlord Services" is defined in Section 8.1.

1.22 "Law" means any present or future judicial decision, statute, constitution, ordinance, resolution, regulation, rule, administrative order, Permit, standard, directive, notice, guideline, or other requirement of any local, state, federal, or other government agency or authority, including the HDB (including quasi-official entities such as a board of fire examiners, public utility or special district) having jurisdiction over the Parties to this Sublease Agreement or the Project or any Permitted Use, including, as may be applicable, the HDB, Pollution Control Department (National Environment Agency) and Urban Redevelopment Authority.

1.23 "Monthly Base Rent" has the meaning set forth in the Sublease Summary.

1.24 "Option Term" and "Option Terms" have the meanings set forth in Section 2.2.

1.25 "Permitted Use" has the meaning set forth in the Sublease Summary.

1.26 "Preexisting Hazardous Substances" means Hazardous Substances, if any, existing in, on, under or about the Premises, Building or Project on or before the Commencement Date in violation of applicable Environmental Laws.

1.27 "Premises" has the meaning set forth in the Sublease Summary.

1.28 "Private Restrictions" means all recorded covenants, conditions and restrictions, private agreements, reciprocal easement agreements and any other recorded instruments (herein "encumbrances") affecting the use of the Premises as of the date hereof, including without limitation the terms and conditions of the Head Lease and any other conditions imposed by HDB in relation to the Premises or the Building, and all encumbrances so recorded after the date hereof which do not materially interfere with Tenant's then existing use of the Premises or, alternatively, which are approved by Tenant, which approval shall not be unreasonably withheld or delayed; provided, however, that in no event shall any Private Restriction prevent, limit or restrict Tenant from utilizing the Premises for the Business Use.

1.29 "Project" has the meaning set forth in the Sublease Summary.

1.30 "Release" means any accidental or intentional spilling, leaking, pumping, pouring, emitting, discharging, injecting, escaping, leaching, migrating, dumping or disposing in, over, on, under, through, or about the air, land, surface water, ground water, or the environment (including without limitation the abandonment or discarding of receptacles containing any Hazardous Substances), unless and to the extent permitted or authorized by a governmental agency.

1.31 "Rent" is defined in Section 3.3.

1.32 "Rules and Regulations" is defined in Section 4.3.

1.33 “Security Deposit Amount” is the amount equivalent to three (3) months of the Monthly Base Rent and Tenant’s Contribution to be dealt with pursuant to Section 3.5, which amount shall be paid in bank guaranty or letter of credit reasonably satisfactory to Landlord.

1.34 “Service Failure” is defined in Section 7.3.

1.35 “Singapore Dollar” means the legal currency of Singapore and indicated herein as “S\$” before a dollar amount.

1.36 “Site Map” has the meaning set forth in the Sublease Summary.

1.37 “Sublease Agreement” or “Agreement” means this printed agreement, and all exhibits attached hereto, as the same may be amended in accordance with this Sublease Agreement from time to time; all of which are attached hereto and incorporated herein by this reference.

1.38 “Sublease Term” shall be for a period of time commencing on the Commencement Date and ending at midnight on the Expiration Date (which shall be inclusive of the automatic extension period from December 1, 2008 through November 30, 2010 as well as any Option Terms), unless sooner terminated as provided herein.

1.39 “Tenant” has the meaning set forth in the introductory paragraph.

1.40 “Tenant’s Agents” means the agents, employees and assigns (and their respective agents and employees) of Tenant.

1.41 “Tenant’s Contribution” has the meaning set forth in the Sublease Summary.

1.42 “Tenant’s Minimum Liability Insurance Coverage” means a minimum limit of Ten Million Dollars (S\$10,000,000.00) per occurrence.

1.43 “Trade Fixtures” means (i) Tenant’s inventory, furniture, and business equipment, and (ii) anything affixed to the Premises for purposes of trade, manufacture, ornament or domestic use which is owned by Tenant as of the Commencement Date or thereafter acquired by Tenant at its own expense (or by another party on its behalf) and which can be removed without material injury to the Premises. Such affixed items which are an integral part of the Premises shall not constitute Trade Fixtures. Notwithstanding the foregoing, all of Tenant’s signs shall be deemed Trade Fixtures, in each case regardless of how affixed to the Premises or Common Area.

1.44 “Transfer” has the meaning set forth in Section 15.1.1.

1.45 “Transferee” has the meaning set forth in Section 15.2.

SECTION 2

LETTING

2.1 Letting. Subject to Section 17.21 hereof, Landlord hereby lets to Tenant, and Tenant rents from Landlord, for the Sublease Term upon the terms and conditions of this

Sublease Agreement, the Premises for Tenant's own use in the conduct of Tenant's business together with the non-exclusive right to use (which includes the permitted use by Tenant's Agents, customers and invitees of) the Common Area, including, without limitation, subject to Section 4.6 hereof, the Building Parking Areas. Landlord shall not increase the area comprising the Premises without the prior written approval of HDB. Landlord reserves for its exclusive use all areas in the Project other than the Common Areas and the Premises, as well as the exterior walls, the roof and the area beneath and above the Premises, and Landlord reserves the right to install, maintain, use, and replace ducts, wires, conduits and pipes leading through the Premises; provided, however, that in its exercise of such rights, Landlord shall use reasonable efforts to minimize interference with Tenant's access to and use of the Premises. By taking possession of the Premises, Tenant shall be conclusively deemed to have accepted the Premises in their then existing condition as of the Commencement Date, "AS-IS, WITH ALL FAULTS." Tenant acknowledges and agrees that, except for the representations set forth in Section 17.18 hereof and in the APA, Landlord has made no representations or warranties to Tenant, express or implied, with respect to the Premises, whatsoever, including, without limitation, any representation or warranty as to the suitability of the Premises for Tenant's intended use.

2.2 Option to Extend Sublease Term. Tenant shall have the option to extend the Sublease Term for two consecutive additional terms of five (5) years each (each, an "Option Term" and, collectively, the "Option Terms") at the then prevailing market rent and on such terms and conditions as may be imposed by HDB in granting its approval for such extension, by submitting to Landlord a written request for such extension not less than six (6) months before the expiry of the then-Sublease Term, provided that there shall not at the time of such request exist any Event of Default hereunder. Tenant's option to extend the Sublease Term under this Section 2.2 is subject to all necessary approvals having been obtained and remaining in force, including but not limited to such approvals as may be required under HDB's Terms of Approval for Subletting. If HDB approves any extension of the Sublease Term for a period shorter than five (5) years, then such extension of the Sublease Term shall be reduced to such shorter term as may be approved by HDB from time to time. Landlord shall take all steps including applying for all necessary approvals, to enable the Sublease Term to be extended in accordance with this Section 2.2 (and, for the avoidance of doubt, as contemplated in Section 1.12 hereof). Landlord shall bear all costs and expenses incurred by Landlord in connection with any extension of the Sublease Term, including without limitation legal costs and the costs of obtaining any necessary approvals. For the avoidance of any doubt, the Parties hereby confirm that it is their intention that if the Sublease Term or any Option Term as approved by HDB is less than five (5) years or if HDB's approval for any extension of the Sublease Term or Option Term is for a period less than five (5) years, Tenant shall have the option to extend the Sublease Term and subsequent terms such that the aggregate period comprising (x) the Sublease Term; (y) Option Terms; and/or (z) extended term(s) of the sublease of the Premises granted to Tenant with effect from the Commencement Date shall not be less than fifteen (15) years. Landlord shall use good faith, best endeavors to secure such approvals (including from the HDB) as necessary to ensure that the intention of the Parties may be realized; provided, however, that the foregoing covenant shall not require Landlord to pay any amounts in connection with obtaining such approvals, other than filing or similar fees which have been allocated among the Parties pursuant to this Agreement. Notwithstanding anything to the contrary hereinabove, and in addition to the renewal options set forth herein, Landlord and Tenant agree that in accordance with market practice, in connection with any discussions regarding renewal or extension of the Sublease Term, Landlord and Tenant

shall negotiate in good faith regarding the reduction of floor area of which the Premises shall be comprised in any such extended term. The expression “prevailing market rent” for the purpose of this Section 2.2 means the market rent (inclusive of Tenant’s Contribution) determined as being at the time of such determination, the prevailing market rent for the Premises. The Parties shall endeavour to agree on the prevailing market rent. If the Parties have not reached an agreement on the prevailing market rent by two (2) months before the expiry of the initial Sublease Term or any Option Term, as applicable, Landlord and Tenant shall within two (2) weeks thereof each appoint a reputable licensed valuer (and in the absence of appointment by either Party within the said two (2) week period, the Party who has appointed its licensed valuer may appoint the second licensed valuer) to determine the prevailing market rent and the average of the two (2) valuations shall be accepted by the Parties as the prevailing market rent for the Premises. Each Party shall bear the costs and expenses of and in connection with the appointment of its own licensed valuer but if two (2) licensed valuers are appointed by one (1) Party pursuant to the above provisions, then the costs and expenses of and in connection with the appointment of the two (2) licensed valuers shall be borne by Landlord and Tenant in equal shares. The licensed valuers shall act as experts and not as arbitrators and their determination shall be conclusive and binding on the Parties.

2.3 Compliance with the Head Lease and Laws. This Sublease Agreement, including the Sublease Term and Tenant’s option to extend under Section 2.2, is subject always to the terms of the Head Lease executed between HDB and Landlord and any applicable Laws. If HDB approves this Sublease Agreement for a period shorter than the Sublease Term, then the Sublease Term shall be reduced to such shorter term as approved by HDB from time to time without prejudice to Tenant’s rights to obtain the benefit of this Agreement for the entire Sublease and Option Terms as provided in Section 2.2 above. Landlord shall bear all costs and expenses incurred by Landlord in connection with such approvals, licenses or permits, including the subletting fee payable to HDB. Without prejudice to the generality of the foregoing, Tenant shall: (a) observe and perform all the terms and covenants set out in the Head Lease executed between HDB and Landlord and on the part of Landlord to be observed and performed, insofar as the same are applicable to the Premises (except for the obligation to pay rent and service charge); (b) comply with all terms and conditions imposed by HDB on granting its approval to this Sublease Agreement in so far as they relate to the Premises (including HDB’s Terms of Approval of Subletting); and (c) comply with any additional obligations with which Landlord may be liable to comply with by any direction or requirement of HDB in so far as they relate to the Premises. In the event of any conflict or inconsistency between the terms of this Sublease Agreement and the terms of the Head Lease executed between HDB and Landlord, the latter shall prevail. Landlord warrants and represents that a true and complete copy of each of the Head Lease executed between HDB and Landlord, HDB’s Terms of Approval for Subletting and (if any) the additional obligations to be complied with by Landlord, are attached hereto as Exhibit D.

2.4 Termination of Head Lease.

(a) The Parties acknowledge that, under HDB’s Terms of Approval of Subletting, HDB may revoke its subletting approval for this Sublease Agreement upon giving

Landlord three (3) months' written notice without being liable for any inconvenience, loss damages, compensation, costs or expenses whatsoever.

(b) If (a) HDB gives Landlord notice to revoke its subletting approval for this Sublease Agreement pursuant to the aforesaid, or (b) the Head Lease is terminated for whatever reason then on the expiry of such notice or on such termination (as the case may be), this Sublease Agreement will terminate immediately and Landlord will immediately notify Tenant of such termination. The termination will not affect the rights of either Party against the other Party for any previous default of that other Party of the provisions of this Sublease Agreement. Landlord will not be liable for any inconvenience, loss, damage, cost expense or compensation in connection with the termination of this Sublease Agreement pursuant to this Section 2.4, unless such termination arises as a result of either a default under the Head Lease by Landlord or any other willful act or omission of Landlord.

SECTION 3

RENT

3.1 Monthly Base Rent. Commencing on the Commencement Date and continuing on the first day of each month throughout the Sublease Term, Tenant shall pay Landlord without offset, deduction or prior notice except as otherwise provided hereunder, the Monthly Base Rent, as base rent for the Premises. Landlord shall at all times inform HDB of any changes in the Monthly Base Rent charged. In the event of any changes, HDB reserves the right to revise the applicable subletting fee, which is subject to applicable goods and services tax.

3.2 Additional Rent. Commencing on the Commencement Date and continuing throughout the Sublease Term, subject to Section 8 of this Agreement, Tenant shall pay the following as additional rent (the "Additional Rent"): (i) Tenant's Contribution; (ii) the Air-conditioning Charges (Landlord reserves the right to adjust such Air-conditioning Charges (and shall reduce same if applicable) from time to time during the Sublease Term in accordance with prevailing market rates); and (iii) any other charges due Landlord pursuant to this Sublease Agreement.

3.3 Payment of Rent. All Monthly Base Rent, Tenant's Contribution and Air-conditioning Charges (collectively, the "Rent") shall be paid in advance on the first day of each calendar month during the Sublease Term. All amounts due hereunder shall be paid in the lawful currency of Singapore, without any abatement, deduction or offset whatsoever or without any prior demand therefor (except, in any case, as otherwise expressly provided herein). Rent shall be paid directly to Landlord at the primary Landlord notice address set forth on the Sublease Summary, or such other address as may be designated in writing by Landlord upon 30 days' prior written notice to Tenant in accordance with Section 17.12. Tenant's obligation to pay Monthly Base Rent and Tenant's Contribution shall be prorated for any partial month based on a thirty (30) day month. As used herein, the word "month" shall mean a period beginning on the first (1st) day of a calendar month and ending on the last day of that calendar month.

3.4 Late Charge and Interest on Rent in Default. Tenant acknowledges that the late payment by Tenant of any monthly installment of Monthly Base Rent or any Additional Rent will cause Landlord to incur certain costs and expenses not contemplated under this Sublease

Agreement, the exact amount of which are extremely difficult or impractical to fix. Such costs and expenses will include, without limitation, administration and collection costs and processing and accounting expenses. Therefore, if any such Monthly Base Rent or Additional Rent is not received by Landlord from Tenant within five (5) days after the delinquent amount became due, Tenant shall immediately pay to Landlord a late charge equal to S\$4,000; provided, however, that the aforementioned late charge will not apply to the first late payment, if any, during the period commencing on the Commencement Date and ending on the first anniversary thereof. Landlord and Tenant agree that this late charge represents a reasonable estimate of such costs and expenses and is fair compensation to Landlord for its loss suffered by Tenant's failure to make timely payment. In no event shall this provision for a late charge be deemed to grant to Tenant a grace period or extension of time within which to pay any rent or prevent Landlord from exercising any right or remedy available to Landlord upon Tenant's failure to pay any rent due under this Sublease Agreement in a timely fashion, including the right to terminate this Sublease Agreement. If any amount due hereunder is not paid on or before the fifth (5th) day following the due date, then, without prejudice to any of Landlord's other rights and remedies and in addition to such late charge, Tenant shall pay to Landlord interest on the delinquent amount at the Agreed Interest Rate from the date such amount became due until paid.

3.5 Security Deposit.

3.5.1 Tenant shall, as soon as commercially practicable hereafter but in no event later than December 31, 2005, pay to and maintain with Landlord the Security Deposit Amount:

(a) as security for compliance by Tenant of all the provisions in this Sublease Agreement; and

(b) to secure or indemnify Landlord against:

(i) any loss or damage from any default by Tenant under the Sublease Agreement; and

(ii) any other claim by Landlord at any time against Tenant in relation to any matter arising out of or in connection with the Premises.

3.5.2 Without prejudice to any of Landlord's rights or remedies, if any default by Tenant under this Sublease Agreement occurs, Landlord is entitled (but not obliged) to apply the whole or part of the Security Deposit Amount in or towards making good any loss or damage sustained by Landlord as a result of that default and any expense incurred by Landlord in making good the loss or damage, in any manner as may be prescribed by Landlord.

3.5.3 Tenant must pay to Landlord within seven (7) days of the demand being made (a) an amount equal to the amount applied by Landlord under Section 3.5.2 above, as replacement of the part or whole of the Security Deposit Amount applied, (b) any shortfall in the Security Deposit Amount in the event of a change in the Monthly Base Rent and/or Tenant's Contribution.

3.5.4 Landlord must repay to Tenant, the Security Deposit Amount, without interest and after proper deductions by Landlord, within one (1) month after the end of the

Sublease Term if Tenant has then paid all sums owing and performed all other obligations under this Sublease Agreement to the satisfaction of Landlord.

3.5.5 Tenant must not set-off any part of the Security Deposit Amount against any Rent or other sums owing to Landlord.

3.5.6 The rights of Landlord under this Section 3.5 are in addition to and will not affect the other rights of Landlord under this Sublease Agreement.

SECTION 4

USE OF PREMISES

4.1 Limitation on Type. Tenant shall use the Premises solely for the Permitted Use and for no other purpose. Tenant shall not do or permit anything to be done or omit to do anything in or about the Premises that will (i) cause structural injury to the Premises or Project, (ii) cause damage to any part of the Premises or Project, or (iii) violate, or cause Landlord to be in violation of, any Laws or Private Restrictions. Tenant shall not operate any equipment within the Premises that will (iv) injure, vibrate or shake the Premises or Project, (v) interfere with, imposes additional load on or overload existing electrical systems or other mechanical equipment servicing the Premises or Project, (vi) impair the efficient operation of the sprinkler system or the heating, ventilating or air conditioning (“HVAC”) equipment within or servicing the Premises or Project, or (vii) damage, overload, or corrode the plumbing or sanitary sewer system. Tenant shall not attach, hang or suspend anything from the ceiling, roof, walls or columns of the Premises or set any load on the floor in excess of the load limits for which such items are designed nor operate hard wheel forklifts within the Premises. Tenant’s use of the Premises shall not (viii) create a fire or health hazard, (ix) damage the Premises, or (x) violate any Environmental Laws. Tenant shall keep the Premises in a neat, clean, attractive and orderly condition, free of any objectionable noises, odors, dust or nuisances.

4.2 Compliance with Laws and Private Restrictions. Tenant’s lease of the Premises shall be subject to (i) all Laws, (ii) all Private Restrictions, and (iii) to the extent same do not increase Tenant’s obligations or reduce its rights under this Agreement or otherwise conflict with this Agreement, the Rules and Regulations from time to time promulgated by Landlord pursuant to Section 4.3, governing the use of the Premises. Tenant shall not use or permit any person to use the Premises in any manner which violates any Laws or Private Restrictions. Tenant shall abide by and promptly observe and comply with all Laws and Private Restrictions. Without prejudice to the above, Tenant shall: (i) comply with all requirements under any present or future Act of Parliament, order, by-law or regulation as to the use or occupation of the Premises; (ii) execute with all due diligence all works to the Premises for which Tenant is liable in accordance with this Section 4 and of which Landlord has given written notice to Tenant, and if Tenant shall fail to do so after adequate notice and opportunity to undertake same, Tenant shall permit Landlord to enter the Premises to carry out such works and to pay to Landlord on demand the expense of so doing (including surveyors’ and other professional advisers’ fees) together with interest at the Agreed Interest Rate from the date of expenditure until payment by Tenant to Landlord (such monies to be recoverable as if they were rent in arrears); and (iii) not allow the Premises to enter, remain or be used as a place in which any person is employed in contravention

of Section 57(1)(e) of the Immigration Act (Cap. 133), Section 5 of the Employment of Foreign Workers Act (Cap. 91A) and any other similar Law in force at the moment.

4.3 Rules and Regulations. Tenant shall observe and comply with the Rules and Regulations attached to this Sublease Agreement as Exhibit B attached hereto and made a part hereof (the "Rules and Regulations"). Subject to the limitation in Section 4.2 above, Landlord shall have the right at any time and from time to time to make, add to, amend, cancel or suspend such Rules and Regulations in respect of the Building as in the judgment of Landlord may from time to time be required for the management, safety, care or cleanliness of the Building or for the preservation of good order therein or for the convenience of tenants or for the use of the common areas of the Building, including without limitation, the hours of access and fees, if any, payable by the users therefor, for the use of the facilities (if any) in the Building provided by Landlord and all such Rules and Regulations shall bind Tenant upon delivery of a copy thereof to Tenant upon and from the date on which notice in writing thereof is given to Tenant by Landlord; provided, however, that Landlord shall not be liable to Tenant in any way for violation of the Rules and Regulations by any person including other tenants of the Building or the employees, independent contractors, agents, visitors, invitees or licensees of any such persons. If there shall be any inconsistency between the provisions of this Sublease Agreement and the provisions of such Rules and Regulations then the provisions of this Sublease Agreement shall prevail. Landlord shall not be responsible for, or subject to any liability as a result of, the violation by Tenant or any other person of any such Rules and Regulations. Landlord shall use best endeavors to uniformly enforce the Rules and Regulations.

4.4 Insurance Requirements. Tenant shall not use or permit any person to use the Premises in any manner whereby any policy of insurance on including or in any way relating to the Premises taken out by Landlord may become void or voidable or whereby the rate of premium thereon or on the remainder of the Building may be increased.

4.5 External Areas and Outer Doors. No materials, supplies, tanks or containers, equipment, finished products or semi-finished products, raw materials, inoperable vehicles or articles of any nature shall be stored upon or permitted to remain outside of the Premises except by the loading docks and related holding areas. Landlord shall so far as practicable keep the outer doors of the Building open so as to provide Tenant and Tenant's employees, independent contractors, agents and permitted occupiers uninterrupted access subject always to the closure of the outer doors of the Building at such time as Landlord in its own discretion shall think fit. Landlord may in the case of invasion, mob, riot, public excitement or other circumstances rendering such action advisable in Landlord's opinion, prevent access to the Building during the continuance of the same and for so long and in such manner as Landlord deems necessary including the closure of all doors and entrances of the Building.

4.6 Parking and Loading Docks. Tenant is allocated and shall have the guaranteed right to use a number of parking stalls in the Building Parking Area determined based on a ratio of 1 stall per each 110 square meters of lettable space then-leased by Tenant hereunder for its use and the use of Tenant's Agents, customers and invitees throughout the Sublease Term, Option Terms and any other extension term of this lease. At no time shall Landlord grant the right to use parking stalls to other tenants, subtenants, licensees or other persons in such number as shall impair Tenant's right to use its allocated number of parking stalls hereunder. Tenant shall not at

any time use more parking stalls than the number so allocated to Tenant or park its vehicles or the vehicles of others in any portion of the Project outside of the Building Parking Areas. Tenant shall not have the exclusive right to use any specific parking stall but Landlord shall provide Tenant access to all Building Parking Areas including the basement parking area. Landlord reserves the right, after having given Tenant reasonable written notice, to have any vehicles owned by Tenant or Tenant's Agents utilizing parking spaces in excess of the parking spaces allowed for Tenant's use or in any portion of the Project outside of the Building Parking Areas, to be towed away at Tenant's cost. All trucks and delivery vehicles shall be (i) parked at the rear of the Building, (ii) loaded and unloaded in a manner which does not unreasonably interfere with the businesses of Landlord or other occupants of the Project, and (iii) permitted to remain on the Project only so long as is reasonably necessary to complete loading and unloading. In the event Landlord elects or is required by any Law to limit or control parking in the Project, whether by validation of parking tickets or any other method of assessment, Tenant agrees, at no expense or inconvenience to Tenant or Tenant's Agents, to participate in such validation or assessment program under such reasonable rules and regulations as are from time to time established by Landlord.

4.7 Fire Prevention. Tenant shall co-operate with Landlord to establish a fire-safe environment for all users of the Building. For this purpose, Tenant shall: (i) participate in all fire drills; (ii) attend fire safety awareness talks; (iii) practice the use of fire extinguishers; and (iv) participate in any other activities deemed necessary by Landlord or as directed by the authorities from time to time.

4.8 Weights and Stresses. Tenant shall obtain the prior written consent of Landlord before bringing upon the Premises any heavy machinery or other plant, equipment or goods with an imposed load in excess of 4 KN/m² (or such other weight as may be prescribed by Landlord as being applicable to the Premises). Landlord may direct the routing, installation and location of all such machinery, plant, equipment and goods and Tenant shall comply with all such directions. Landlord shall in all cases retain and have the power to prescribe the weight and proper position of all iron or steel safes and other heavy machinery and equipment, articles or goods whatsoever in the Premises and any or all damage caused to the Building or any part thereof by Tenant or anyone on its behalf by taking in or moving out any safe, items of machinery and equipment, furniture, goods or other articles or during the time such are in the Building, shall be made good by Tenant. If Tenant shall not within seven (7) days of Landlord's notice, proceed diligently to repair or make good the damage, Landlord may repair or make good the same and the expenses of Landlord together with interest at the Agreed Interest Rate from date of expenditure until payment by Tenant to Landlord shall be paid by Tenant on demand and such monies shall be recoverable as if they were rent in arrears. Notwithstanding anything to the contrary hereinabove, Landlord acknowledges and covenants that the location and load of any such machinery, plant, equipment and goods as of the date of this Agreement is in compliance with the aforesaid requirements.

4.9 Upkeep of the Premises. Tenant shall: (i) keep the Premises free of pests, rodents, vermin and insects; (ii) keep the windows of the Premises closed at all times and not to erect or install any sign, device, furnishing, ornament or object which is visible from the street or from any other building and which, in the reasonable opinion of Landlord, is incongruous or unsightly and will detract from the general appearance of the Building; (iii) ensure that the decor

and design of the exterior of the Premises are in accordance with plans and specifications previously submitted to and approved by Landlord, and not to make any changes to such external parts without the prior written consent of Landlord; (iv) ensure that all doors of the Premises are safely and properly locked and secured when the Premises are not occupied; (v) not cover or obstruct or permit to be covered or obstructed in any manner or by any other article or thing (other than window blinds approved by Landlord), the windows, sky-lights or ventilating shafts or air inlets or outlets which reflect or admit light or enable air to flow into or out of the Premises or any part of the Building; (vi) not employ in or about the Premises any cleaner other than a cleaning contractor approved by Landlord to carry out the cleaning work for the Premises and Tenant shall not have any claim against Landlord for any act, omission or negligence of such cleaner in or about the performance or purported performance of his duties; and (vii) ensure that all sweepings, rubbish, refuse, waste paper or other similar substances are properly disposed of in accordance with the guidelines, rules and regulations prescribed by Landlord from time to time and not to throw, place or allow to fall or cause or permit to be thrown or placed any sweepings, rubbish, refuse, waste paper or other similar substances in the lift shafts, water-closets or other conveniences in the Building and Tenant shall on demand pay to Landlord the costs of repairing any damage to such lift shafts, water-closets or other conveniences arising therefrom.

4.10 Nuisance and Other Restrictions. Tenant shall not: (i) use the Premises for any noxious, noisy or offensive trade or business nor for any illegal or immoral act or purpose; (ii) hold in or on the Demised Premises any public entertainment; (iii) permit any vocal or instrumental music in the Premises so that it can be heard outside the Premises; (iv) permit pets of any kind to be kept on the Premises; (v) do in or upon or permit to be done in or upon the Premises anything which may be or may become or cause a nuisance, annoyance, disturbance, inconvenience or damage to Landlord or its other tenants of the Building or to the owners, tenants and occupiers of adjoining and neighboring properties; (vi) allow any person to sleep in the Premises nor to use the Premises for residential purposes; (vii) permit or cause to be permitted other than in designated areas the placing or parking of bicycles, motor cycles or scooters, trolleys and other wheeled vehicles and/or the stocking or storage or littering of goods or things in the common parts of the Building, the corridors, passageways, pavements and the car-parking areas, and Tenant shall keep all such internal and external parts of the Building clear and free of all obstruction at all times; provided that motorcycles shall continue to be permitted to be parked on the surface parking areas and in the basement parking area and bicycles may be parked on corners not obstructing any traffic; (viii) place or take into the passenger lifts any baggage, furniture, parcels, sacks, bags, heavy articles or other goods or other merchandise save only such light articles as brief-cases, attaché cases and handbags and to use only the service lift prescribed by Landlord for the transportation of furniture, goods and other heavy equipment; (ix) permit or allow food trays and tiffin carriers to be brought into or carried in any passenger lift and Tenant shall ensure that such items are conveyed in the service lift only; (x) permit or allow the contractors, workmen or cleaners (with or without equipment and tools) engaged by Tenant to use the passenger lifts of the Building and to ensure that they use only the service lift prescribed by Landlord; (xi) solicit business, display or distribute advertising material in the car-parks or other common areas of the Building; (xii) ensure that Tenant and Tenant's Agents shall use the utility areas, water closets and toilet facilities in the common parts of the Building in such a manner that (a) such utility areas, water closets and toilet facilities will not be left by Tenant and Tenant's servants, agents independent contractors and permitted occupiers in an

unhygienic condition nor left in an untidy or dirty state or condition, (b) the pipes, drains, basins and sinks in such utility areas, water closets and toilet facilities are clean and unblocked and (c) does not result in excessive and unreasonable water consumption in the utility areas, water closets and toilet facilities; (xiii) permit trade vehicles while being used for delivery and pick up of merchandise to or from the Premises to be driven parked or stopped at any place or time within the Building except within the loading dock of the Building and except at such other place or places and at such time or times as Landlord may specifically allow and Tenant shall prohibit its employees service suppliers and others over whom Tenant may have control from parking delivery vehicles during loading or unloading in any place other than the specifically approved loading dock and such other specifically approved places as aforesaid, and from obstructing in any manner howsoever the entrances exits and driveways in and to the common parking areas and also the pedestrian footways in or to the common parts of the Building; or (xiv) carry out or permit unauthorized smoking in the Premises and the lobbies, corridors, staircases, lifts, hoists, lavatories and other parts in common use in the Building, and Tenant shall in accordance with the Smoking (Prohibition in Certain Places) Act (Cap. 310) appoint a manager who may adopt any means to bring to Tenant's Agents attention to such prohibition.

4.11 Use and Name of Building. Landlord shall have the right at all times to change the name or number by which the Building is known, subject to Tenant's prior consent which consent may not be unreasonably withheld, unless the desired name is that of another company or entity whose business is substantially similar to the Business Use in which case such consent may be withheld in its sole discretion. So long as Tenant occupies at least 50% of the Premises, Landlord shall not lease, license, sublease or otherwise permit occupancy in the Building by any entity or person whose primary business is the Business Use, unless the parties otherwise agree. Tenant shall not use the name of the Building as part of its trade or business name, other than as its address and place of business. Tenant shall not use a name, trade mark or service mark which includes the name of the Building or any derivative name sounding similar thereto for any purpose whatsoever.

4.12 Signs. Tenant shall not place or display on the exterior of the Premises or on the windows or inside the Premises so as to be visible from the exterior of the Premises any name, writing, notice, sign, illuminated sign, display of lights, placard, poster, sticker or advertisement other than (i) the name of Tenant sign written on the entrance doors of the Premises in a style and manner previously approved in writing by Landlord, (ii) the name of Tenant displayed in such indicator board in the Building as Landlord may designate from time to time, and (iii) exterior signage on the Building and at the Project as hereinafter provided and as may otherwise be agreed to between Landlord and Tenant. All such approved signs shall strictly conform to all Laws and Private Restrictions and shall be installed at the expense of Tenant. If any name, writing, notice, sign, placard, poster, sticker or advertisement shall be placed or displayed in breach of these provisions, Tenant hereby agrees to permit Landlord to enter the Premises and to remove such name, writing, notice, sign, placard, poster, sticker or advertisement and to pay to Landlord on demand the expense of so doing. If Landlord so elects, Tenant shall, at the expiration or sooner termination of this Sublease Agreement, remove all signs installed by it and repair any damage caused by such removal. Tenant shall at all times maintain such signs in good condition and repair. Notwithstanding the foregoing, Tenant shall have the right to install three (3) external signs as follows: two to be located at the entrances to the Project as located on the Site Map and one on the façade of the Building, in each instance next to (and of comparable size

and prominence) as the existing Agilent signs. Tenant shall maintain such signs at its own cost and expense.

4.13 Landlord's Right to Deal with Adjoining Property. Landlord may deal as it may think fit with other property belonging to Landlord adjoining or nearby the Project and to erect or suffer to be erected on such property in compliance with Law any buildings whatsoever whether or not such buildings shall affect or diminish the light or air which may now or at any time be enjoyed by Tenant in respect of the Premises. Landlord shall have the right at all times without obtaining any consent from or making any arrangement with Tenant to alter, reconstruct or modify in any way whatsoever or change the use of the parts of the Building (including all fixtures, fittings, machinery and apparatus therein and thereto), which are defined to be common property under the Land Titles (Strata) Act or if the Building is not subdivided and registered under the Land Titles (Strata) Act, those parts of the Building which would reasonably be deemed to be common property if the Building had been subdivided and registered under that Act, so long as proper means of access to and egress from the Premises are afforded and essential services are maintained at all times. Nothing contained in this Sublease Agreement shall confer on Tenant any right to enforce any covenant or agreement relating to other parts of the Building demised by Landlord to others, or limit or affect the right of Landlord in respect of any such other premises to deal with the same and impose and vary such terms and conditions in respect thereof in any manner as Landlord may think fit. Landlord and its workmen and agents shall be entitled, at any time after delivery of the Premises to Tenant and prior to the issue of the Certificate of Statutory Completion, to make such alterations or additions to the Premises as may be required by the competent authorities for purpose of the issue of the Certificate of Statutory Completion and Tenant shall permit Landlord, its workmen and agents access into the Premises at all reasonable times for that purpose. In the event that the issue of the Certificate of Statutory Completion is rejected or otherwise withheld or delayed as a result of any deviation, alteration, addition or installation carried out or caused to be carried out by Tenant without the written consent of Landlord or as a result of any act, default or omission on the part of Tenant, Landlord may by notice in writing require Tenant to rectify the same within a period of seven (7) days and if Tenant does not comply with Landlord's notice within the said period of seven (7) days, Landlord and its workmen and agents shall be entitled to enter into the Premises to make such necessary alterations or additions to the Premises as may be required by the competent authorities, and to recover from Tenant the cost of such alterations or additions together with interest at the Agreed Interest Rate thereon from and including the date the costs were so incurred by Landlord until the date they are paid (such costs and interest to be recoverable as if they were rent in arrears).

SECTION 5

TRADE FIXTURES AND IMPROVEMENTS

5.1 Trade Fixtures. All Trade Fixtures shall remain Tenant's property.

5.2 Landlord's Approval for Improvements. Tenant shall not construct any Improvements or otherwise make any alterations or additions to the Premises or Project without Landlord's prior written approval which approval shall not be unreasonably withheld or delayed, and not until Landlord shall have first approved the plans and specifications therefor. For purpose of seeking Landlord's approval herein, Tenant shall submit to Landlord all plans,

layouts, designs, drawings, specifications and details of proposed materials to be used for any proposed Improvements. Landlord shall be entitled to require Tenant to engage an architect, engineer or other consultant(s) for the purpose of considering the plans, specifications and materials relating to the proposed Improvements and for the purpose of supervising all works carried out by Tenant, if necessary, having regard to the Improvements. Tenant shall obtain the prior written approval of Landlord to its appointment of the architect, engineer or other consultant(s) pursuant to this Section (such approval not to be unreasonably withheld or delayed).

5.3 Carrying out of Improvements. All Improvements to the Premises shall only be carried out (i) in the case of any mechanical and electrical engineering works by a specialist contractor employed by Tenant subject to consent of Landlord (such consent not to be unreasonably withheld or delayed). All Improvements undertaken by Tenant shall be done in accordance with all Laws, and all planning and other consents necessary or required pursuant to the provisions of any statute, rule, order, regulation or by-law for any Improvement to the Premises or any part thereof, shall be applied for and obtained by Tenant at its own cost and expense. Tenant shall not commence construction of any Improvements until (i) all required governmental and regulatory approvals and permits shall have been obtained and copies of same have been provided to Landlord, (ii) all requirements regarding insurance imposed by this Sublease Agreement have been satisfied, (iii) Tenant shall have given Landlord at prior written notice of its intention to commence such construction, (iv) Tenant shall have notified Landlord by telephone of the commencement of construction on the day it commences, and (v) if requested by Landlord in its reasonable discretion, Tenant shall have obtained or caused its general contractor to obtain contingent liability and broad form builders risk and/or such forms of insurance and/or completion and performance bonds in an amount reasonably satisfactory to Landlord. Tenant shall carry out and complete all Improvements to the Premises in accordance with plans, layouts, designs, drawings, specifications and using materials approved by Landlord, in a good and workmanlike manner using new materials of good quality, in accordance with all planning and other consents referred to above, and in compliance with the reasonable requirements of appointment consultant(s). All Improvements shall remain the property of Tenant during the Sublease Term, but shall not be damaged, altered, or removed from the Premises. At the expiration or sooner termination of the Sublease Term, all Improvements shall be removed from the Premises in accordance with the provisions of Section 17.5.

5.4 Alterations Required by Law. Tenant shall, at its own cost, make any alteration, addition or change of any sort to the Premises that is required by any Law because of (i) Tenant's particular use or change of use of the Premises, (ii) Tenant's application for any permit or governmental approval, or (iii) Tenant's construction or installation of any Improvements or Trade Fixtures. Any other alteration, addition or change required by Law that is not the responsibility of Tenant pursuant to the foregoing shall be made by Landlord at Landlord's own cost and expense.

5.5 Prohibited Alterations. In no event shall Tenant make any Improvements to the Premises or the Project which could affect the structural integrity or the exterior design of the Premises or the Project, or paint or make any Improvements or exert any force or load on the curtain wall, its frame structure and all its related parts or to place or affix any structures or articles or materials thereon which would otherwise render the warranty granted in favor of

Landlord in respect of such wall and structure null and void. Tenant shall not erect, install or put up any exterior lighting, shade, canopy, awning, shed or other structure, whether permanent or temporary, at or on, in front of or elsewhere outside the Premises.

SECTION 6

REPAIR AND MAINTENANCE

6.1 Tenant's Obligation to Maintain. Except as otherwise provided in Sections 6.2 and 12. 1, Tenant shall, at its sole cost and expense, be responsible for the following during the Sublease Term:

6.1.1 Tenant shall at all times to repair and to keep in a clean and good state of tenantable repair and condition (fair wear and tear excepted), the Premises and every part thereof, through regular inspections and servicing, including without limitation the interior thereof, the flooring, interior plaster or other surface material or rendering on walls and ceilings, fixtures therein, all doors, windows, glass, locks, fastenings (including cleaning both interior and exterior surfaces), installations and fittings for light and power, any automatic fire extinguisher equipment in the Premises, the roof membrane, all above ground plumbing facilities (including all sinks, toilets, faucets and drains), and all ducts, pipes, vents or other parts of the HVAC or plumbing system, all electrical facilities and all equipment (including all lighting fixtures, lamps, bulbs, tubes, fans, vents, exhaust equipment and systems), all improvements and additions to the Premises and all Landlord's fixtures, fittings and appurtenances of whatever nature affixed or fastened to the Premises, and without prejudice to the generality of the foregoing, to replace at Tenant's cost all broken or blown light bulbs, globes or tubes installed upon the Premises and to make good to the satisfaction of Landlord any damage or breakage caused to any part of the Premises or to Landlord's fixtures and fittings therein by the bringing in or removal of Tenant's goods or effects or resulting from any action or omission of Tenant or Tenant's Agents.

6.1.2 Tenant shall replace any damaged or broken glass in the Premises (including all interior and exterior doors and windows) with glass of the same kind, size and quality. Tenant shall repair any damage to the Premises (including exterior doors and windows) caused by vandalism or any unauthorized entry.

6.1.3 All repairs and replacements required of Tenant shall be promptly made with new materials of like kind and quality. If the work affects the structural parts of the Premises or if the estimated cost of any item of repair or replacement is in excess of the Twenty-Five Thousand Dollars (\$25,000.00), then Tenant shall first obtain Landlord's written approval of the scope of the work, plans therefor, materials to be used, and the contractor.

6.1.4 If any damage or injury is caused to Landlord or to any person whomsoever directly or indirectly on account of the condition of any part of the interior of the Premises (including flooring, walls, ceiling, doors, windows, curtain wall and its related parts including fluorocarbon coating thereon and other fixtures), to be wholly responsible therefor and to fully indemnify Landlord against all claims, demands, actions and legal proceedings whatsoever made upon Landlord by any person in respect thereof. In the interpretation and application of the provisions of this sub-clause, the decision of the surveyor or architect of Landlord shall be final and binding upon Tenant.

6.2 Landlord's Obligation to Maintain, Repair and Replace. Landlord shall repair and maintain (i) all utility and other building systems serving the Premises to the point of entry into the Premises, including without limitation the mechanical, electrical, plumbing and other systems serving the Premises, (ii) the roof (excluding the roof membrane) and the other structural components of the Premises, including but not limited to the footings, the foundation, the structural floor and the load bearing walls of the Premises, (iii) the exterior skin of the Premises, and (iv) all underground utilities, including sewer and water mains and other underground plumbing, serving the Premises, so that the same are kept in good order and repair. Additionally, Landlord shall clean, provide janitorial service (except with respect to the Premises which is Tenant's cost and responsibility) for, maintain in good order, condition and repair and replace when necessary the Building in which the Premises are located and the Common Area and every part and system of, or serving, the foregoing (including, without limitation, structural parts of the Building including without limitation foundations, load bearing and exterior walls, sub-flooring, structural roof and roofing, windows and frames, gutters, and downspouts on the building, sidewalks, curbs, parking lots, lamp and light bulb replacement, electrical, lighting, plumbing and sewage systems and equipment and heating, ventilating, air-conditioning, elevators, emergency, fire protection, life safety, and support systems servicing the Building), through regular inspections, servicing, repair and, as commercially reasonably appropriate, replacement, each at a minimum in the same manner and to the same schedule and specification as currently being performed prior to the Closing. Landlord may engage contractors of its choice to perform the obligations required of it by this Section, and the necessity of any expenditure to perform such obligations shall be at the sole discretion of Landlord.

6.3 Control of Common Area. Landlord shall at all times have exclusive control of the Common Area. Landlord shall have the right, without the same constituting an actual or constructive eviction and without entitling Tenant to any abatement of Rent, to: (i) close any part of the Common Area to whatever extent required in the opinion of Landlord's counsel to prevent a dedication thereof or the accrual of any prescriptive rights therein; (ii) temporarily close the Common Area to perform maintenance or for any other reason deemed sufficient by Landlord; (iii) change the shape, size, location and extent of the Common Area; (iv) eliminate from or add to the Project any land or improvement, including multi-deck parking structures; (v) make changes to the Common Area including without limitation changes in the location of driveways, entrances, passageways, doors and doorways, elevators, stairs, restrooms, exits, parking spaces, parking areas, sidewalks or the direction of the flow of traffic and the site of the Common Area; (vi) remove unauthorized persons from the Project; or (vii) change the name or address of the Premises or Project. Tenant shall keep the Common Area clear of all obstructions created or permitted by Tenant. If, in the opinion of Landlord, unauthorized persons are using any of the Common Area by reason of the presence of Tenant in the Premises, Tenant, upon demand of Landlord, shall restrain such unauthorized use by appropriate proceedings. In exercising any such rights regarding the Common Area, Landlord shall make a reasonable effort to minimize any disruption to Tenant's business. In the event Landlord elects to remodel or construct improvements upon any part of the Common Area located outside of the Premises, Tenant will cooperate with such remodeling or construction, including Tenant's tolerating temporary inconveniences in order to facilitate such remodeling or construction.

SECTION 7

UTILITIES

7.1 Utilities. Utility lines and facilities required by Tenant for Tenant's Permitted Use of the Premises are presently at the Premises, fully installed, assessed and operational, and Landlord shall be responsible at all times for the maintenance and repair of all such utility lines and facilities as provided in Section 6.2 hereof. The term "Utility" or "Utilities" as used in this Section 7.1 shall include gas, electricity, water (including water for fire protection service), sewer (both sanitary and storm), telephone and waste pick-up. Tenant shall promptly pay all charges including any taxes now or in the future imposed by SP Services Ltd. or other appropriate authority in respect of the Utilities, and any other utilities, materials or services supplied and metered separately to the Premises which shall be consumed or supplied on or to the Premises, or an appropriate proportion thereof attributable to the Premises, and pay all necessary hire charges for any equipment or appliances supplied to Tenant by SP Services Ltd. or other appropriate authority. In the event of such Utilities and other services not being supplied and metered separately to the Premises, to pay to Landlord a proportionate part of the cost thereof, such cost to be calculated by Landlord and notified to Tenant by a statement from Landlord in writing, such statement to be conclusive as to the amount thereof, and in the event of SP Services Ltd. or other equivalent authority responsible for the supply of the Utilities and any other services supplied and used in the Building increasing the charges therefor, Tenant shall pay to Landlord a proportionate part of the increased costs thereof, such costs to be calculated by Landlord and notified to Tenant by a statement from Landlord in writing, such statement to be conclusive as to the amount thereof (save for manifest error and Tenant's right to audit pursuant to Section 8.5 hereof).

7.2 Electrical Meter. Notwithstanding anything to the contrary in Section 7.1, Landlord covenants that a separate meter for electricity for the Premises shall, at the sole expense of Landlord, be (a) installed as soon as practicable following the date hereof but in no event later than January 31, 2006, and (b) maintained during the Sublease Term.

7.3 Compliance with Governmental Regulations. Landlord and Tenant shall comply with all rules, regulations and requirements promulgated by the Government of the Republic of Singapore, statutory bodies or any other national, state or local governmental agencies or utility suppliers concerning the use of utility services, including any rationing, limitation or other control. Landlord may voluntarily cooperate in a reasonable manner with the efforts of all governmental agencies or utility suppliers in reducing energy or other resources consumption. Tenant shall not be entitled to terminate this Sublease Agreement nor to any abatement in rent by reason of such compliance or cooperation. Tenant agrees at all times to cooperate fully with Landlord and to abide by all reasonable rules, regulations and requirements which Landlord may prescribe in order to maximize the efficient operation of the HVAC system and all other utility systems. In the event of an interruption in or failure or inability by Landlord to provide water, natural gas or electrical utility services to the Premises (a "Service Failure"), unless such Service Failure is caused by any act or omission of Landlord or Landlord's Agents, such Service Failure shall not, regardless of its duration, impose upon Landlord any liability whatsoever, constitute an eviction of Tenant, constructive or otherwise, entitle Tenant to an abatement of Rent (except as hereafter provided) or to terminate this Sublease Agreement or otherwise release Tenant from any of Tenant's obligations under this Sublease Agreement.

SECTION 8

LANDLORD SERVICES/TENANT'S CONTRIBUTION

8.1 Landlord Services. Landlord shall provide to Tenant the services set forth on Exhibit C hereto (the "Landlord Services").

8.2 Air-conditioning Services. Landlord shall maintain operation of the Building Central Plant to provide for HVAC when necessary for normal comfort in the Premises. The hours and temperatures (within a customary comfort range for the location with a Permitted Use of this nature) shall be subject to Tenant's control through a building automation system serving the Premises. Tenant shall pay the Air-conditioning Charges to Landlord in accordance with Sections 3.2 and 3.3 hereof.

8.3 Tenant's Obligation to Reimburse. Tenant's Contribution shall be paid to Landlord in accordance with Sections 3.2 and 3.3 for Landlord Services to be provided hereunder.

8.4 Increase in Tenant's Contribution. Effective at each of November 1, 2008, November 1, 2010, November 1, 2013, November 1, 2015 and November 1, 2018 (each a "Tenant Contribution Increase Date") (provided that the Sublease Term is still subsisting at the relevant time)), Landlord shall be entitled, by notice in writing to Tenant, to increase Tenant's Contribution if there is any increase in Landlord's cost of providing services. Any increase in Tenant's Contribution shall be payable from the date specified in Landlord's notice but in each instance not earlier than the then applicable Tenant Contribution Increase Date. Such notice shall, save for manifest error and subject to Tenant's audit right, be conclusive and binding on Tenant, both as to Tenant's liability for such increase and the amount thereof.

8.5 Audit Right. Landlord agrees to grant Tenant the right to review, inspect and contest Landlord's books and records relating to any Landlord Service, the Air-conditioning Charges or any other charges or sums claimed by Landlord to be due and payable by Tenant hereunder, during regular operating hours and at Tenant's sole expense; provided, however, that such right may not be exercised more than two times (2x) during any twelve-month period.

SECTION 9

PROPERTY TAXES

9.1 Property tax imposed or levied by the relevant government authority on the Premises or on the Project (or any part thereof) and as may be apportioned by Landlord or attributable to the Premises shall be paid as follows:

9.1.1 Landlord shall for the duration of the Sublease Term pay property tax levied on or attributable to the Premises but only to the extent that such payment by Landlord in respect of the Premises shall not exceed property tax calculated (i) on the basis of an annual value equivalent to the annual Rent payable under this Agreement ("Base Annual Value") and (ii) at the property tax rate applicable on fast assessment of property tax. In the event that any additional property tax levied by the relevant authority on or apportioned by Landlord as attributable to the Premises is payable on account of (aa) the annual value assessed by the relevant government authority or apportioned by Landlord as attributable to the Premises

(whether on first assessment by the relevant government authority or as increased from time to time whether retrospective or otherwise) which is in excess of the Base Annual Value and/or (bb) an increase in the property tax rate above the rate applicable on first assessment, such additional property tax shall be borne and paid by Tenant to Landlord on demand.

9.1.2 In the event that the Premises are not separately assessed for property tax but the Project is assessed as a whole or in parts, then for the purpose of Clause 9.1.1 above, Landlord shall determine the apportionment of the annual value (as assessed by the relevant authority) and the property tax which would be attributable to the Premises. Such apportionment shall be based on the proportion which (i) the floor area of the Premises bears to (ii) the net lettable area of the whole or the relevant part of the Project. Landlord's determination of the apportionment shall be accepted by Tenant as final and conclusive (save for manifest error) and Tenant's right to audit.

9.1.3 Tenant's liability in respect of additional property tax referable to the Sublease Term, pursuant to the provisions of Clause 9.1 shall not be affected by the expiry or earlier determination of this Sublease Agreement.

9.1.4 Objection to any assessment of annual value or imposition of additional property tax on the Premises during the Sublease Term may be made by Landlord in its discretion and by Tenant if Tenant deems fit and Landlord shall assist Tenant in making any objection to the relevant government authority as may be required.

SECTION 10

INSURANCE

10.1 Tenant's Insurance. Tenant shall maintain insurance complying with all of the following:

10.1.1 Tenant shall procure, pay for and keep in full force and effect the following (or have the following procured, paid for and kept in full force and effect by Avago for the benefit of Tenant):

(a) Broad-form, general commercial liability insurance (or the equivalent insurance as written for coverage in Singapore), including property damage, against liability for personal injury, bodily injury, death and damage to property occurring in or about, or resulting from an occurrence in or about, the Premises with combined single limit coverage of not less than the amount of Tenant's Minimum Liability Insurance Coverage, which insurance shall contain, "fire legal" endorsement coverage and a "contractual liability" endorsement (if available for subleased premises occupied for the Permitted Use in the area in which the Premises is located) insuring Tenant's performance of Tenant's obligation to indemnify Landlord contained in Section 11.4, and with Landlord and such other parties as Landlord shall designate named as an additional insured parties;

(b) Fire and property damage insurance against loss caused by fire, extended coverage perils including steam boiler insurance, sprinkler leakage, if applicable, vandalism, malicious mischief and such other additional perils as now are or hereafter may be

included in a standard extended coverage endorsement from time to time in general use in Singapore; and

(c) Worker's compensation coverage sufficient to comply with all Laws; Employers liability insurance shall be provided in amounts not less than S\$1,000,000.00 per accident for bodily injury by accident, S\$1,000,000.00 policy limit by disease, and S\$1,000,000.00 per employee for bodily injury by disease.

10.1.2 The broad-form general commercial liability insurance (or the equivalent insurance as written for coverage in Singapore) that Tenant is required to carry under Section 10.1.1(a) shall name Landlord and such other parties in interest as Landlord designates as additional insureds. Additionally, all policies of insurance required to be carried by Tenant pursuant to this Section 10.1 shall (i) be primary insurance that provides that the insurer shall be liable for the full amount of the loss up to and including the total amount of liability stated in the declarations without the right of contribution from any other insurance coverage of Landlord, (ii) be in a form reasonably satisfactory to Landlord, (iii) be carried with insurance companies acceptable to Landlord, (iv) provide that such policy shall not be subject to cancellation, reduction of coverage or lapse except after at least thirty (30) days prior written notice to Landlord, (v) not have a "deductible" in excess of in Singapore dollars the equivalent of US\$100,000 per occurrence, (vi) where permissible under Singapore law and if available and customary under Singaporean practice, contain a cross liability endorsement, and (vii) contain a "severability" clause.

10.1.3 A certificate of insurance reflecting that the insurance required to be carried by Tenant pursuant to this Section 10.1 is in force, accompanied by an endorsement showing the required additional insureds satisfactory to Landlord in substance and form, shall be delivered to Landlord prior to the time Tenant or any of Tenant's Agents enters the Premises and upon renewal of such policies, but not less than thirty (30) days prior to the expiration of the term of such coverage.

10.2 Release and Waiver of Subrogation. The Parties release each other, and their respective Landlord's Agents and Tenant's Agents, from any liability for any property loss or damage that is caused by or results from any risk insured or which could be insured against under the types of insurance specified in Section 10.1 above; provided, however, the foregoing provisions shall not apply to the third party liability insurance described in Section 10.1 to the extent prohibited by Law. To the extent permitted under Law, each Party shall secure a written waiver of subrogation from its respective insurers under these respective policies.

10.3 Landlord's Insurance. Landlord shall maintain such insurance with respect to the Project as shall be deemed customary for the location of the Project for owners and landlords of industrial manufacturing facilities in Singapore. Notwithstanding the foregoing, for so long as Agilent Technologies Singapore Pte Ltd (or its affiliate) is the Landlord hereunder and it maintains the insurance coverage in place as of the Commencement Date, such coverage shall be deemed to satisfy the covenant set forth in the preceding sentence of this Section 10.3.

SECTION 11
ADDITIONAL LANDLORD OBLIGATIONS AND LIMITATION ON LANDLORD'S LIABILITY
AND INDEMNITY

11.1 Landlord Obligations. In addition to Landlord's covenants set forth elsewhere throughout this Agreement, Landlord also covenants as follows:

11.1.1 Landlord shall timely comply with, at Landlord's cost and expense, all of the terms of the Head Lease, and shall not intentionally undertake or intentionally fail to undertake any act which gives rise to the termination of the Head Lease or the termination of this Sublease Agreement.

11.1.2 Notwithstanding any other provisions in this Sublease Agreement, subletting and administrative fees, if any (including any subletting fees or administrative fees levied or imposed retrospectively) imposed by HDB or other competent authority in respect of the subletting of the Premises by the Landlord to the Tenant pursuant to this Sublease Agreement shall be borne by the Landlord.

11.1.3 Landlord undertakes to exercise its option to renew the Head Lease in accordance with the provisions of the Head Lease and to comply with all necessary terms and conditions of the Head Lease in connection with the exercise of the option for renewal.

11.1.4 Landlord warrants and represents that it has complied with all Law in relation to the Project (including the Premises) and has obtained all necessary waivers, approvals, consents and permissions (collectively the "Consents") required for the use, operations and processes carried out at the Project (including the Premises) as at the date hereof. The Landlord further undertakes to comply with all Law and to do all things required to obtain, renew or extend the Consents. Subject to Sections 10.2, 11.2 and 11.3 hereof, if the Landlord fails to obtain, renew or extend the Consents and any change to the use of the Project is required as a result so as to comply with any Law regarding land use ratio or quantum, such change shall not be effected on the Premises but on the parts of the Project other than the Premises at the sole cost and expense of the Landlord. Without limitation of the foregoing, Landlord also covenants that, if not already commenced, within thirty (30) days of the Commencement Date, it shall commence, and thereafter shall diligently pursue, the extension of any relevant Consent or the change of the legal designation of the Project, as the case may be, such that that the operation of the Project and Premises as operated as of the Commencement Date shall be in compliance with, and without the need for any further waiver from, the legal requirements imposed by any relevant authority (including the Urban Redevelopment Authority) with respect to the Project.

11.2 Limitation on Landlord's Liability. Notwithstanding anything to the contrary contained in this Sublease Agreement, Landlord shall not be liable to Tenant or any of Tenant's Agents for any injury to Tenant or any of Tenant's Agents, or damage to Tenant's property, resulting from any cause, including without limitation any (i) any interruption or failure of any HVAC or other utility system or any Landlord Services by reason of necessary repair or maintenance of any installations or apparatus or damage thereto or destruction thereof or by reason of mechanical or other defect or breakdown or by reason of any circumstances beyond Landlord's control; (ii) repairs or improvements to the Premises by Landlord or any services

provided by Landlord to Tenant hereunder (iii) limitation, curtailment, rationing or restriction on the use of water or electricity, gas or any other form of energy or any services or utility serving the Premises or the Project; (iv) any act, omission, default, misconduct or negligence of any contractor appointed by Tenant or any other of Tenant's Agents; (v) any damage, injury or loss arising out of the leakage or defect of the piping, wiring and sprinkler system in the Building and/or the structure of the Building; (vi) any damage, injury or loss caused by other tenants or persons in the Building; (vii) any damage, injury or loss arising from or in connection with the use of the Common Areas or the Building Parking Area; (viii) vandalism or forcible entry by unauthorized persons; (ix) penetration of water into or onto any portion of the Premises through roof leaks or otherwise. This Section 11.2 shall not limit Landlord's obligations under Section 11.5 hereof, which obligations however remain subject to Section 11.3 hereof. In addition and notwithstanding any provision of this Agreement, in no event shall (a) Landlord be liable to Tenant or any of Tenant's Agents under this Agreement for any consequential (including without limitation any injury to Tenant's business or loss of income or profit therefrom), punitive or exemplary damages, or (b) Tenant be liable to Landlord or any of Landlord's Agents under this Agreement for any consequential (including without limitation any injury to Landlord's business or loss of income or profit therefrom), punitive or exemplary damages.

11.3 Limitation on Tenant's Recourse. Notwithstanding any other term or provision of this Sublease Agreement, the liability of Landlord for its obligations under this Sublease Agreement is limited to (a) Landlord's equity interest in the Project up to a maximum in Singapore dollars equivalent to US\$500,000, provided that, until such time as (x) Landlord has obtained the permanent (as such term is described below) extension of any relevant Consent with respect to the Project and the Premises as operated as of the Commencement Date such that the Project and the Premises shall be in compliance with, and without the need for any further waiver (other than as such may be required due to the expiration of any permanent waiver) from, the legal requirements imposed by the Urban Redevelopment Authority with respect to the Project, or (y) the legal zoning of the Project is changed such that that the operation of the Project and the Premises as operated as of the Commencement Date shall be in compliance with, and without the need for any further waiver from, the legal requirements imposed by the Urban Development Authority or any other governmental authority (including, without limitation, the HDB) with respect to the Project, the limitation of Landlord's liability solely with respect to the foregoing shall be limited to a maximum amount in Singapore dollars equivalent to US\$2,000,000, and (b) to no other assets of Landlord for satisfaction of any liability in respect of this Sublease Agreement, and no personal liability shall at any time be asserted or enforceable against any other assets of Landlord or against Landlord's stockholders, directors, principals, representatives, trustees or partners on account of any of Landlord's obligations or actions under this Sublease Agreement. For the purposes of the preceding sentence, the term "permanent" shall be deemed to include any Consent that is extended or granted for a period of no less than five (5) years from the Commencement Date. In addition, in the event of conveyance of Landlord's interest in the Project or the Premises, then, subject to Section 15.2 hereof, from and after the date of such conveyance, Landlord shall be relieved of all liability with respect to Landlord's obligations to be performed under this Sublease Agreement after the date of such conveyance.

11.4 Indemnification of Landlord. To the fullest extent allowed by Law but subject to Section 10.2 and 11.2 hereof, Tenant shall indemnify, defend, protect and hold harmless

Landlord and Landlord's Agents from (i) all claims, demands, writs, summonses, actions, suits, proceedings, judgments, orders, decrees, damages, costs, losses and expenses of any nature whatsoever which Landlord may suffer or incur in connection with loss of life, personal injury and/or damage to property arising from or out of any occurrences in, upon or at the Premises or the use of the Premises or any part thereof by Tenant or by any of Tenant's Agents (except to the extent caused by the willful misconduct or gross negligence of Landlord or Landlord's Agents of which Landlord has notice and reasonable time to cure but which Landlord has failed to cure); (ii) all loss and damage to the Premises, the Building and to all property therein caused directly or indirectly by Tenant or Tenant's Agents and in particular but without limiting the generality of the foregoing caused directly or indirectly by the use or misuse, waste or abuse of water, gas or electricity or faulty fittings or fixtures; (iii) the gross negligence or willful misconduct of Tenant or Tenant's Agents, wherever the same may occur; or (iv) any breach of this Sublease Agreement by Tenant. The provisions of this Section 11.4 shall survive the expiration or sooner termination of this Sublease Agreement.

11.5 Indemnification of Tenant. To the fullest extent allowed by Law but subject to Sections 10.2, 11.2 and 11.3 hereof, Landlord shall indemnify, defend, protect and hold harmless Tenant and Tenant's Agents from all liability, penalties, losses, damages, costs, expenses, causes of action, claims and/or judgments arising by reason of any death, bodily injury, personal injury or property damage resulting from (i) the gross negligence or willful misconduct of Landlord or Landlord's Agents, or (ii) any breach of this Sublease Agreement by Landlord. The provisions of this Section 11.5 shall survive the expiration or sooner termination of this Sublease Agreement.

11.6 Indemnity of HDB. Landlord shall indemnify and keep HDB indemnified from and against all liabilities, claims and proceedings, costs and expenses whatsoever and howsoever arising out of or in connection with this Sublease Agreement.

11.7 Abatement.

11.7.1 Notwithstanding anything to the contrary, including without limitation Sections 3, 8, 11.2 and 11.3 hereof, in the event Landlord fails to deliver any of the Landlord Services or Air-conditioning Services to be provided hereunder, Tenant's Contribution or Air-Conditioning Charges, as applicable, shall abate to the extent of and for the duration of such failure and Tenant shall have the right to take any reasonable action for the purpose of securing such Landlord Services or Air-conditioning services not being delivered and Landlord shall reimburse Tenant for any reasonable costs, expenses and fees incurred by Tenant in procuring such services within fifteen (15) business days of receipt of notice thereof from Tenant absent which Tenant shall have the right to offset such amounts from the next installments of Rent payable by Tenant hereunder until recompensed in full for such reasonable expenditures.

11.7.2 Notwithstanding anything to the contrary, including without limitation Sections 6.2, 7, 11.2 and 11.3 hereof, in the event of an interruption in the provision of utility service to the Premises or the failure of Landlord to perform or cause to be performed its obligations set forth in the first sentence of Section 6.2 hereof, any Rent payable hereunder shall abate to the extent such failure impedes Tenant's ability to use the Premises as it otherwise

would be able in the ordinary course of this Sublease Agreement until such interruption or failure of service or performance is cured.

SECTION 12

DAMAGE TO PREMISES

12.1 Untenantability. If the Premises or any part thereof shall at any time be damaged or destroyed by fire or any other cause which is beyond the control of Landlord so as to render the Premises unfit for occupation and use (except where such damage or destruction has been caused by, or the policy or policies of insurance in relation to the Premises shall have been vitiated or payment of the policy monies withheld in whole or in part in consequence of, some act or default of Tenant or Tenant's Agents, the Rent reserved by this Sublease Agreement or a fair and just proportion thereof according to the nature and extent of the damage sustained shall be suspended until the Premises shall again be rendered fit for occupation and use, and any dispute concerning this clause shall be determined by a single arbitrator in accordance with the Arbitration Act, Chapter 10 of Singapore. All insurance proceeds available from the fire and property damage insurance carried by Landlord, if any, shall be paid to and become the property of Landlord.

12.2 Landlord's Right to Terminate. Landlord shall have the option to terminate this Sublease Agreement in the event any of the following occurs, which option may be exercised only by delivery to Tenant of a written notice of election to terminate within sixty (60) days after the date of such damage or such later date as is reasonably necessary under the circumstances:

12.2.1 Either the Premises or Project is damaged by any peril either (i) not covered by any insurance carried by Landlord and the estimated cost to restore equals or exceeds One Hundred Thousand Dollars (S\$250,000.00), or (ii) covered by valid and collectible insurance actually carried by Landlord and in force at the time of such damage or destruction and the estimated cost to restore equals or exceeds Two Hundred Fifty Thousand Dollars (S\$500,000.00);

12.2.2 Either the Premises or Project is damaged by any peril and (i) the amount of the insurance proceeds that will be received by Landlord for repair or restoration of the Premises will not be sufficient to pay for the cost of such repair or restoration, (ii) the Laws then in effect prevent Landlord from repairing or restoring the Premises to substantially the same condition in which the Premises were immediately prior to such damage, or (iii) the restoration of the Premises cannot be substantially completed within 180 days after the date of such damage; or

12.2.3 Either the Premises or Project is damaged by any peril and, because of the Laws then in force, (i) may not be restored at reasonable cost to substantially the same condition in which it was prior to such damage, or (ii) may not be used for the same use being made thereof before such damage whether or not restored as required by this Section.

SECTION 13
GOVERNMENT ACQUISITION

If at least a material portion of the Building or the Premises shall at any time be acquired by any government authorities (including without limitation the Land Transport Authority) pursuant to and in accordance with any prevailing Law (including without limitation the Land Transport Authority of Singapore Act, Cap. 158A, the Rapid Transit System Act, Cap. 263A and the Street Works Act, Cap. 320A), Landlord shall give written notice to Tenant notifying Tenant of the acquisition and terminating this Sublease Agreement without being liable to Tenant for damages, losses and expenses and thereupon this Sublease Agreement shall terminate and Tenant shall (if still in occupation) vacate the Premises, provided always that Tenant shall pay to Landlord all such sums of money which it is obliged to pay under this Sublease Agreement in respect of or which have accrued for the period up to or before the termination date and Landlord shall return the Security Deposit Amount to Tenant (less such amounts as are to be lawfully deducted pursuant to the provisions of this Sublease Agreement) free of interest and thereafter, this Sublease Agreement shall absolutely cease and determine without affecting the rights of the Party against the other Party for any previous default by either Party arising out of or in connection with this Sublease Agreement. For the avoidance of doubt, nothing herein shall restrict the rights of Tenant (if any) to claim against the government or the relevant government authority for any compensation, damages, loss or expense in connection with its rights and interest as a tenant of the Premises. In the event of a partial taking of the Premises and this Sublease remains in effect, the Monthly Base Rent, Tenant's Contribution and Air-conditioning Charges (and any other charges then-payable on a lettable square foot basis) shall be proportionately adjusted to reflect the reduced square footage of floor area of the remaining Premises.

SECTION 14
DEFAULT AND REMEDIES

14.1 Events of Tenant's Default. Tenant shall be in default of its obligations under this Sublease Agreement if any of the following events occur (each, an "Event of Default");

14.1.1 Tenant shall have failed to pay any Rent when due and such failure is not cured within five (5) days after delivery of written notice from Landlord specifying such failure to pay;

14.1.2 Tenant shall have failed to perform any term, covenant or condition of this Sublease Agreement except those requiring the payment of Monthly Base Rent or Additional Rent, and Tenant shall not cure such default within fifteen (15) days after delivery of written notice from Landlord specifying such failure to perform, or where such default is not capable of being cured within such 15-day period, Tenant shall have failed to commence such cure within such 15-day period and thereafter using best efforts, diligently bring such cure to completion;

14.1.3 The appointment of a receiver, receiver and manager, or provisional liquidator in respect of Tenant of any of its property or assets;

14.1.4 Tenant shall have abandoned the Premises or left the Premises substantially; or

14.1.5 The occurrence of the following: (i) inability of Tenant to pay its debts as and when they fall due; (ii) presentation of a winding up petition (except for the purpose of amalgamation or reconstruction when solvent) for the winding up of Tenant; (iii) issuance of a notice of meeting of members or shareholders for the passing of a resolution for winding up (except for the purpose of amalgamation or reconstruction when solvent) of Tenant; (iv) presentation of a petition for the judicial management of Tenant; and (v) making of a proposal by Tenant to its creditors for a composition in satisfaction of its debts or a scheme of arrangement of its affairs.

14.2 Landlord's Remedies. In the event of any Event of Default by Tenant, to the extent permitted by applicable Law, Landlord shall have the following remedies, in addition to all other rights and remedies provided by any Law or otherwise provided in this Agreement, to which Landlord may resort cumulatively, or in the alternative:

14.2.1 Landlord may keep this Sublease Agreement in effect and enforce by an action at law or in equity all of its rights and remedies under this Sublease Agreement, including (i) the right to recover the Rent as it becomes due by appropriate legal action, (ii) the right to make payments required of Tenant or perform Tenant's obligations and be reimbursed by Tenant for the cost thereof with interest at the Agreed Interest Rate from the date the sum is paid by Landlord until Landlord is reimbursed by Tenant, and (iii) the remedies of injunctive relief and specific performance to compel Tenant to perform its obligations under this Sublease Agreement. Notwithstanding anything contained in this Sublease Agreement, in the event of a breach of an obligation by Tenant which results in a condition which (i) poses an imminent danger to safety of persons or damage to property, then Landlord may without prior notice to Tenant enter the Premises and take any action that is necessary to cure such breach (but with notice provided as soon as commercially practicable thereafter) and be reimbursed by Tenant for the reasonable cost thereof with interest at the Agreed Interest Rate from the date the sum is paid by Landlord until Landlord is reimbursed by Tenant, or (ii) results in an unsightly condition visible from the exterior of the Premises, or a threat to insurance coverage, then if Tenant does not cure such breach within 10 days after delivery to it of written notice from Landlord identifying the breach, Landlord may cure the breach of Tenant and be reimbursed by Tenant for the cost thereof with interest at the Agreed Interest Rate.

14.2.2 Landlord may enter the Premises for the purposes of reletting the Premises or any part thereof to third parties for Tenant's account for any period, whether shorter or longer than the remaining Sublease Term. Tenant shall be liable immediately to Landlord for all commercially reasonable costs Landlord incurs in reletting the Premises or any part thereof, including without limitation brokers' commissions and expenses of altering and preparing the Premises for reletting. Tenant shall pay to Landlord the Rent due under this Sublease Agreement on the date the Rent is due, less the rent and other sums Landlord received from any reletting. No act by Landlord allowed by this subparagraph shall terminate this Sublease Agreement unless Landlord notifies Tenant in writing that Landlord elects to terminate this Sublease Agreement. Notwithstanding any reletting without termination, Landlord may later elect to terminate this Sublease Agreement because of the default by Tenant.

14.2.3 Landlord may terminate this Sublease Agreement by giving Tenant: (a) written notice of termination, in which event this Sublease Agreement shall terminate on the date set forth for termination in such notice or (b) within thirty (30) days after Landlord's notice to rectify such breach it shall be lawful for Landlord at any time thereafter to re-enter upon the Premises (even if Landlord had previously waived such right of re-entry) or any part thereof in the name of the whole and the tenancy shall hereby be terminated. Any termination under this Section 14.2.3 shall not relieve Tenant from its obligation to pay sums then due Landlord or from any claim against Tenant for damages or rent previously accrued or then accruing. In no event shall any one or more of the following actions by Landlord, in the absence of a written election by Landlord to terminate this Sublease Agreement, constitute a termination of this Sublease Agreement: (i) appointment of a receiver or keeper in order to protect Landlord's interest hereunder; (ii) consent to any subletting of the Premises or assignment of this Sublease Agreement by Tenant, whether pursuant to the provisions hereof or otherwise; or (iii) any other action by Landlord or Landlord's agents or employees intended to mitigate the adverse effects of any breach of this Sublease Agreement by Tenant, including without limitation any action taken to maintain and preserve the Premises or any action taken to relet the Premises or any portions thereof to the extent such actions do not affect a termination of Tenant's right to possession of the Premises.

14.2.4 In the event Tenant breaches this Sublease Agreement and abandons the Premises, this Sublease Agreement shall not terminate unless Landlord gives Tenant written notice of its election to so terminate this Sublease Agreement. No act by or on behalf of Landlord intended to mitigate the adverse effect of such breach, including those described by Section 14.2.3, shall constitute a termination of Tenant's right to possession unless Landlord gives Tenant written notice of termination. Should Landlord not terminate this Sublease Agreement by giving Tenant written notice, Landlord may enforce all its rights and remedies under this Sublease Agreement, including the right to recover the rent as it becomes due under the Sublease Agreement.

14.2.5 In the event Landlord terminates this Sublease Agreement, to the extent permitted under applicable Law, Landlord shall at its election be entitled, in addition to any other rights and remedies available to Landlord in law or equity, to damages; provided, however, Landlord shall take commercially reasonable measures to mitigate its loss. For purposes of computing damages, an interest rate equal to the Agreed Interest Rate shall be used where permitted. To the extent permitted under applicable Law, such damages shall include:

(a) The worth at the time of award of the amount by which the unpaid rent for the balance of the term after the time of award exceeds the prevailing market rate (as such phrase is used in Section 2.2 hereof) of the Premises, computed by discounting such amount at the Agreed Interest Rate; and

(b) Such other amounts necessary to compensate Landlord for all costs directly incurred by Landlord caused by Tenant's failure to perform Tenant's obligations under this Sublease Agreement, including the following: (i) expenses for cleaning, repairing or restoring the Premises; (ii) broker's fees, advertising costs and other expenses of reletting the Premises; (iii) expenses in retaking possession of the Premises; and (iv) reasonable attorneys'

fees and court costs incurred by Landlord in retaking possession of the Premises and in reletting the Premises or otherwise incurred as a result of Tenant's default.

(c) Nothing in this Section 14.2 shall limit Landlord's right to indemnification from Tenant as provided in Section 11.4. Any notice given by Landlord in order to satisfy the requirements of Section 14.1.1 or Section 14.1.2 above shall also satisfy the notice requirements of any Law regarding eviction or unlawful detainer proceedings, provided that such notice is prepared and served upon Tenant in accordance with all applicable requirements of such Law.

14.3 Limitation on Exercise of Rights. At any time that an Event of Default by Tenant has occurred and remains uncured, (i) it shall not be unreasonable for Landlord to deny or withhold any consent or approval requested of it by Tenant which Landlord would otherwise be obligated to give (unless, by means of the act for which consent is being requested, such Event of Default would be cured upon the granting of such consent); and (ii) Tenant may not exercise any right to terminate this Sublease Agreement or other right granted to it by this Sublease Agreement which would otherwise be available to it.

14.4 Waiver. Knowledge or acquiescence by either Party of any breach by the other Party of any of the covenants, conditions or obligations herein contained shall not operate or be deemed to operate as a waiver of such covenants, conditions or obligations and any consent or waiver of the innocent Party shall only be effective if given in writing. No consent or waiver expressed or implied by either Party to or of any breach of any covenant, condition or obligation of the other Party shall be construed as a consent or waiver to or of any other breach of the same or any other covenant, condition or obligation and shall not prejudice in any way the rights, powers and remedies of the innocent Party herein contained. Any acceptance by Landlord of Rent reserved by this Sublease Agreement or any other sum payable under this Sublease Agreement shall not be deemed to operate as a waiver by Landlord of any right to proceed against Tenant in respect of a breach by Tenant of any of Tenant's obligations hereunder.

SECTION 15

ASSIGNMENT AND SUBLETTING

15.1 By Tenant. The following provisions shall apply to any direct or indirect assignment, subletting or other transfer by Tenant or any subtenant or assignee or other successor in interest of the original Tenant (collectively referred to in this Section as "Tenant"):

15.1.1 Tenant shall not do any of the following (collectively referred to herein as a "Transfer"), whether voluntarily, involuntarily, or by operation of laws, without the prior written consent of Landlord, which consent may be withheld by Landlord in its sole and absolute discretion: (i) sublet all or any part of the Premises or allow it to be sublet, occupied or used by any person or entity other than Tenant; (ii) assign its interest in this Sublease Agreement; (iii) transfer any right appurtenant to this Sublease Agreement or the Premises; (iv) encumber the Sublease Agreement (or otherwise use the Sublease Agreement as a security device) in any manner; or (v) terminate or materially amend or modify an assignment, sublease or other transfer that has been previously approved by Landlord; provided, however, that Tenant may, without the prior written consent of Landlord but subject to the approval of HDB, assign this Sublease

Agreement to one or more direct or indirect subsidiaries of Avago. Notwithstanding the foregoing, this Sublease Agreement may be assigned by Tenant to any person, entity or organization that acquires all or substantially all of the assets of Avago, subject to the prior written consent of Landlord, which may not be unreasonably withheld and subject to the approval of HDB. For the avoidance of any doubt, the merger of Tenant with any other entity or the transfer of any controlling or managing ownership or beneficial interest in Tenant (as a consequence of a single transaction or a number of multiple transactions) has, if required, been approved by HDB shall not constitute a Transfer hereunder, provided that written notice of such transaction(s) is provided to Landlord no later than thirty (30) days prior to consummation of such transaction(s). Tenant shall reimburse Landlord for all reasonable costs and attorneys' fees incurred by Landlord in connection with the processing and/or documentation of any requested Transfer whether or not Landlord's consent is granted. Any Transfer so approved by Landlord shall not be effective until Tenant has paid all such costs and attorneys' fees to Landlord and delivered to Landlord an executed counterpart of the document evidencing the Transfer that (a) is in form approved by Landlord, (b) contains the same terms and conditions as stated in Tenant's notice given to Landlord pursuant to Section 15.12 below, and (c) contains the agreement of the proposed Transferee to assume all obligations of Tenant related to the Transfer arising after the effective date of such Transfer. Any attempted Transfer without Landlord's consent shall constitute a default by Tenant and shall be avoidable at Landlord's option. Landlord's consent to any one Transfer shall not constitute a waiver of the provisions of Section 15.1 as to any subsequent Transfer nor a consent to any subsequent Transfer. No Transfer, even with the consent of Landlord, shall relieve Tenant of its personal and primary obligation to pay the rent and to perform all of the other obligations to be performed by Tenant hereunder. The acceptance of rent by Landlord from any person shall not be deemed to be a waiver by Landlord of any provision of this Sublease Agreement nor to be a consent to any Transfer.

15.1.2 Tenant shall give Landlord at least thirty (30) days prior written notice of any desired Transfer and, upon the reasonable request of Landlord, the proposed terms of such Transfer (it being understood that historical financial information regarding the proposed transferee will be deemed reasonable). Landlord shall respond in writing to Tenant's request for Landlord's consent to a Transfer within the later of (x) thirty (30) days of receipt of such request together with the required accompanying documentation or (y) twenty (20) days after Landlord's receipt of all information which Landlord reasonably requests within ten (10) days after it receives Tenant's first notice regarding the Transfer in question. If Landlord fails to respond in writing within said period, Landlord will be deemed to have consented to such Transfer. Tenant shall immediately notify Landlord of any modification to the proposed terms of such Transfer.

15.2 By Landlord. Landlord and its successors in interest shall have the right to transfer their interest in the Premises or the Building at any time and to any person or entity, provided (i) such person or entity agrees to assume and perform all obligations of Landlord hereunder, and (ii) Landlord obtains all consents required by applicable Law in connection therewith and complies with the terms thereof. In the event of any such transfer, Landlord originally named herein (and in the case of any subsequent transfer, the transferor) from the date of such transfer, (i) shall be automatically relieved, without any further act by any person or entity, of all liability for the performance of the obligations of Landlord hereunder which may accrue after the date of such transfer and (ii) shall be relieved of all liability for the performance of the obligations of Landlord hereunder which have accrued before the date of transfer. After

the date of any such transfer, the term “Landlord” as used herein shall mean the transferee of such interest in the Premises. Notwithstanding the foregoing, in the event that Landlord desires to assign, sell, encumber or otherwise transfer or alienate any of its right, title and interest in and to the Head Lease, the Project, the Building or any portion thereof, Landlord shall require any such assignee, purchaser or transferee (the “Transferee”) of Landlord’s interest therein to execute (together with Landlord and the Tenant) a novation deed/agreement in form and substance reasonably acceptable to Tenant pursuant to which (a) the Transferee shall assume Landlord’s obligations and rights under this agreement, and (b) Landlord and any such Transferee, at their sole cost and expense, shall obtain any consents and approvals required by applicable Law (including, without limitation, the HDB), and shall comply with any and all conditions of the applicable authorities, as required by applicable Law to any such transfer or conveyance.

SECTION 16

WASTE DISPOSAL AND HAZARDOUS SUBSTANCES

The provisions of this Section 16 are in addition to, and in no way limit or restrict, Tenant’s obligations and Landlord’s rights as set forth elsewhere in this Sublease Agreement.

16.1 Compliance with Environmental Law; Cooperation; Sharing of Costs.

16.1.1 Tenant, at its sole cost, shall comply with all Environmental Laws applicable to Tenant’s occupancy, use, or activities at the Premises.

16.1.2 Tenant shall use reasonable efforts to cooperate with Landlord in Landlord’s efforts to comply with Environmental Laws. Unless otherwise explicitly set forth in this Sublease Agreement, Tenant, at its sole cost, shall be responsible for obtaining and maintaining all permits necessary for Tenant’s occupancy, use, or activities on or about the Premises.

16.2 Notifications. Tenant shall promptly provide Landlord with non-confidential information reasonably requested by Landlord concerning environmental matters at the Premises or the Project and shall give Landlord written notice of: (i) any investigation, inspection, enforcement, remediation, or other regulatory action or order taken, issued or threatened in connection with its occupancy, use or activities on or about the Premises or the Project; (ii) any claims made or threatened by any third Party against either of them, or any report, notice or complaint filed or threatened to be filed with any government agency, in connection with their occupancy, use or activities on or about the Premises or the Project pursuant to any Environmental Law; and (iii) all incidents or matters with respect to the Premises or the Project as to which they are required to give notice to any governmental or quasi governmental entity pursuant to any Environmental Law.

16.3 Remediation.

16.3.1 Environmental Condition. In the event an Environmental Condition exists or occurs on or about the Premises, Tenant (or Tenant’s contractor) shall promptly undertake and diligently complete, at Tenant’s sole cost, and in compliance with this Sublease Agreement and Environmental Laws, all investigative, corrective, and remedial measures required under Environmental Laws. Such measures shall include without limitation removal and proper

disposal of the Hazardous Substance and restoration of all land, improvements and other affected areas whether on or off the Premises or the Project.

16.3.2 Preexisting Hazardous Substances. Notwithstanding anything to the contrary in this Sublease Agreement, Tenant shall not be liable for, and Landlord waives, releases, discharges, indemnifies, protects and holds harmless Tenant from and against: (i) any obligation to clean up, remediate or remove any Preexisting Hazardous Substances; (ii) all third party claims arising out of or related to the Preexisting Hazardous Substances, including any losses, costs, damages, expenses (including attorneys' fees) or other liabilities incurred by Tenant in responding to such third party claims; and (iii) any fines, penalties, sanctions, costs, reasonable attorneys' fees, expenses, damages, or charges imposed for any violations of any Environmental Laws arising out of, or attributable to Preexisting Hazardous Substances, except to the extent that any Preexisting Hazardous Substances are exacerbated by the activities of Tenant or any of Tenant's Agents. Preexisting Hazardous Substances shall not be exacerbated by the activities of Tenant or any of Tenant's Agents solely because Tenant or Tenant's Agents are aware that Preexisting Hazardous Substances exist or are migrating passively in, over, on, under, through, from, or about the Premises or Property.

16.4 Condition on Expiration or Termination. Prior to the expiration or termination of the Sublease Agreement in accordance with this subsection, Tenant shall remove and properly dispose of any Hazardous Substances that have come to be located on or about the Premises as a result of Tenant's occupancy, use and activities on or about the Premises or the Project, and Tenant shall restore the Premises and other affected areas to the same or better condition, character and quality as before Tenant's occupancy, ordinary wear and tear excepted. At least one month before expiration of the Sublease Term, Tenant at its sole cost shall retain a duly licensed environmental consultant acceptable to Landlord to perform a Phase I environmental assessment (which shall, at a minimum, comply with ASTM No. E 1527-97 or such other standards and contain such information as Landlord may require) of the Premises. Based on that assessment, Tenant shall formulate a plan for any further testing and for the removal and proper disposal of any Hazardous Substances on or about the Premises that have come to be located on or about the Premises or the Project as a result of Tenant's occupancy, use or activities, and for the restoration of all land, improvements and other affected areas in the same or better condition, character and quality as before Tenant's occupancy, ordinary wear and tear excepted. The plan shall be accompanied by a schedule for completing the activities described in the plan before the end of the Sublease Term. Tenant shall submit the plan to Landlord at least three months before expiration of the Sublease Term and, upon approval by Landlord, Tenant, at its sole cost, shall implement the approved plan. The completion of the plan shall be confirmed in writing by Tenant's environmental consultant. If Tenant fails to do any of the above, Landlord shall have the right (but not the obligation) to do so, in accordance with Section 16.5. Tenant shall take all steps necessary to terminate, close or transfer all environmental Permits held in Tenant's name in accordance with all Environmental Laws, and shall provide Landlord with satisfactory written evidence that each such termination, closure or transfer has been completed.

16.5 Landlord's Rights. If Tenant fails to comply with any provision of this Section 16 or elsewhere in this Sublease Agreement, Landlord shall have the right (but not the obligation) to effect such compliance, in its sole discretion and without limiting any other remedy which may be available to Landlord under this Sublease Agreement, at law or in equity. The cost thereof

shall be paid by Tenant to Landlord, within thirty (30) days after delivery of Landlord's invoice, for any amount reasonably incurred or expended by Landlord in connection with such performance (including fees and costs incurred for the services of attorneys, consultants, and experts).

16.6 No Shift of Liability. Landlord's exercise or failure to exercise the rights granted in this Section 16 shall not in any way shift responsibility for Hazardous Substances or compliance with Environmental Laws from Tenant to Landlord, nor impose any liability on Landlord.

16.7 Survival. The obligations of Tenant and Landlord under this Section 16 shall survive expiration or earlier termination of this Sublease Agreement and any conveyance by Landlord of its interest in the Premises, and shall continue in full force and effect.

16.8 Commingled Waste Stream. Notwithstanding anything to the contrary in this Section 16 or elsewhere in this Sublease, Landlord hereby agrees that Tenant shall continue to have the right throughout the Sublease Term, as extended, to continue discharging trade effluent through the Building final inspection chamber as being conducted in and from the Premises prior to the Commencement Date.

SECTION 17

GENERAL PROVISIONS

17.1 Landlord's Right of Inspection and Entry. Tenant shall permit Landlord and Landlord's Agents at all reasonable times as reasonably agreed to between the Parties to enter into, inspect and view the Premises and examine their condition. If any breach of covenant, defects, disrepair or unauthorized Improvements shall be found upon such inspection for which Tenant is liable then upon notice by Landlord to Tenant, to execute all repairs, works, replacements or removals required within one (1) month (or such other reasonable period as required by Landlord having regard to the extent of repairs, works, replacements or removals that are required) after the receipt of such notice, to the reasonable satisfaction of Landlord or its surveyor. In case of default by Tenant, it shall be lawful for workmen or agents of Landlord to enter into the Premises and execute such repairs, works, replacements or removals. Tenant shall pay to Landlord on demand all reasonable expenses so incurred with interest at the Agreed Interest Rate from the date of expenditure until the date they are paid by Tenant to Landlord (such expenses and Interest to be recoverable as if they were rent in arrears).

17.2 Landlord's Right of Repair. Tenant shall permit Landlord and Landlord's Agents at all reasonable times as reasonably agreed to between the Parties during and after normal office hours on weekdays and Saturdays, after giving to Tenant prior written notice (but at anytime in any case which Landlord considers an emergency) to enter upon the Premises (i) to inspect, cleanse, repair, remove, replace, alter or execute any works whatsoever to or in connection with all utility and other building systems serving the Premises; (ii) to effect or carry out any maintenance, repairs, alterations or additions or other works which Landlord may consider necessary or desirable to any part of the Building or the water, electrical, air-conditioning, mechanical, ventilation and other facilities and services of the Building; (iii) for the purpose of exercising any of the powers and authorities of Landlord under this Sublease Agreement; (iv) to

comply with an obligation of repair, maintenance or renewal affecting the Premises or the Building; (v) to construct, alter, maintain, repair or fix anything or additional thing serving the Building or the adjoining premises or property of Landlord, and running through or on Premises; or (vi) in connection with the development of the remainder of the Building or any adjoining or neighboring land or premises, including the right to build on or onto or in prolongation of any boundary wall of the Premises, in each case without payment of compensation for any nuisance, annoyance, inconvenience or damage caused to Tenant subject to Landlord (or other person so entering) exercising such right in a reasonable manner.

17.3 HDB's Right of Inspection. HDB, its employees and agents shall have the right at all reasonable times to enter the Premises with or without workmen, tools and appliances to examine the state and condition thereof and any breaches of covenants.

17.4 Payments by Tenant. Without prejudice to any other provision of this Sublease Agreement, Tenant covenants to pay to Landlord promptly as and when due without demand, deduction, set-off, or counterclaim whatsoever all sums due and payable by Tenant to Landlord pursuant to the provisions of this Sublease Agreement, and covenants not to exercise or seek to exercise any right or claim to withhold rent or any right or claim to legal or equitable set-off.

17.5 Surrender of the Premises. Upon the expiration or sooner termination of this Sublease Agreement, Tenant shall vacate and surrender the Premises to Landlord in the same condition, ordinary wear and tear and damage from casualty or compulsory acquisition excepted, as existed at the Commencement Date, except Tenant shall remove any or all of (i) its personal property, (ii) Trade Fixtures, and (iii) Improvements (only if such removal was required in writing by Landlord at the time Landlord gave its consent to such installation), and repair all damage to the Premises caused by such removal. If such removal and other surrender obligations are not completed before the expiration or termination of the Sublease Term, Landlord shall have the right (but no obligation) to perform such obligations, and Tenant shall pay Landlord on demand for all costs (including removal and storage) incurred by Landlord in connection therewith, plus interest on all such costs incurred at the Agreed Interest Rate. Landlord shall also have the right to retain or dispose of all or any portion of Tenant's personal property or Trade Fixtures if Tenant does not pay all such costs and retrieve the property within fifteen (15) days after notice from Landlord (in which event title to all such property described in Landlord's notice shall be transferred to and vest in Landlord). Tenant waives all claims, demands and causes of action against Landlord for any damage or loss to Tenant resulting from Landlord's removal, storage, retention, or disposition of any such property. Upon expiration or termination of this Sublease Agreement or of Tenant's possession, whichever is earliest, Tenant shall surrender all keys to the Premises or any other part of the Premises and shall deliver to Landlord all keys for or make known to Landlord the combination of locks on all safes, cabinets and vaults that may be located in the Premises. Tenant's obligations under this Section shall survive the expiration or termination of this Sublease Agreement.

17.6 Holding Over. If Tenant holds over the Premises or any part thereof after expiration of the Sublease Term, such holding over shall be considered to be at sufferance only, at a Monthly Rent equal to one hundred fifty percent (150%) of the Monthly Rent in effect immediately prior to such holding over and shall otherwise be on all the other terms and conditions of this Sublease Agreement. This paragraph shall not be construed as Landlord's

permission for Tenant to hold over. Acceptance of rent by Landlord following expiration or termination shall not constitute a renewal of this Sublease Agreement or extension of the Sublease Term except as specifically set forth above.

17.7 Notices to Let. Within six (6) months next before the expiration or earlier determination of the Sublease Term, Tenant shall permit Landlord or its agents to fix upon the Premises notices for reletting the Premises, and permit all persons authorized by Landlord or its agents to view without interruption the Premises at reasonable hours in connection with any such reletting.

17.8 Estoppel Certificates. At all times during the Sublease Term, Tenant agrees, within fifteen (15) days after any written request by Landlord, promptly to execute and deliver to Landlord an estoppel certificate, (i) certifying that this Sublease Agreement is unmodified and in full force and effect, or if modified, stating the nature of such modification and certifying that this Sublease Agreement, as so modified, is in full force and effect, (ii) stating the date to which the rent and other charges are paid in advance, if any, (iii) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder, or if there are uncured defaults, stating the nature of such uncured defaults, and (iv) certifying such other information about the Sublease Agreement as may be reasonably required by Landlord.

17.9 Force Majeure. Any prevention, delay, or stoppage due to strikes, lockouts, inclement weather, labor disputes, inability to obtain labor, materials, fuels or reasonable substitutes therefor, governmental restrictions, regulations, controls, action or inaction, civil commotion, fire or other acts of God, and other causes beyond the reasonable control of either Party to perform shall excuse the performance by such Party, for a period equal to the period of any said prevention, delay, or stoppage, of any obligation hereunder.

17.10 Notices. Any notice required or desired to be given regarding this Sublease Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by registered post or by nationally recognized overnight courier at the addresses for the Parties set forth in the "Sublease Summary" to this Sublease Agreement (or such other addresses as may be specified by a Party hereto giving notice of same to the other Party in accordance with this Section). Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such post, certified and postage prepaid, addressed to the Party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.

17.11 Miscellaneous. Time is of the essence with respect to the performance of every provision of this Sublease Agreement in which time of performance is a factor. This Sublease Agreement shall, subject to Section 15 hereof, apply to and bind the respective heirs, successors, executors, administrators and assigns of Landlord and Tenant. Nothing in this Sublease Agreement is intended to confer personal liability upon the officers or shareholders of Tenant or Landlord. When a Party is required to do something by this Sublease Agreement, it shall do so at its sole cost and expense without right of reimbursement from the other Party unless specific provision is made therefor. All measurements of net lettable area shall be made from the outside faces of exterior walls and the centerline of joint partitions. Landlord makes no covenant or

warranty as to the exact square footage of any area. Where a Party is obligated not to perform any act, such Party is also obligated to restrain any others within its control from performing said act, including agents, invitees, contractors, subcontractors and employees. Neither Party shall not become or be deemed a partner nor a joint venturer with the other Party by reason of the provisions of this Sublease Agreement. Any and all registration fees and out-of-pocket expenses in relation to this Sublease Agreement shall be borne equally by Tenant and Landlord.

17.12 Legal Fees. Landlord and Tenant shall each bear their respective legal costs and expenses incurred in connection with the preparation and execution of this Sublease Agreement.

17.13 Consents and Approvals. Wherever the consent or approval of HDB (or any relevant authority) is required for any matter, under this Sublease Agreement, and it is not specifically provided in this Agreement or the Head Lease that Tenant shall seek the prior consent or approval of HDB (or such relevant authority), Landlord shall obtain the necessary consent or approval of HDB (or such relevant authority) at its own cost and expense and shall keep Tenant promptly informed of its application for consent or approval of HDB and the outcome of such application.

17.14 Termination by Exercise of Right. If this Sublease Agreement is terminated pursuant to its terms by the proper exercise of a right to terminate specifically granted to Landlord or Tenant by this Sublease Agreement, then this Sublease Agreement shall terminate thirty (30) days after the date the right to terminate is properly exercised (unless another date is specified in that part of the Sublease Agreement creating the right, in which event the date so specified for termination shall prevail), the rent and all other charges due hereunder shall be prorated as of the date of termination, and neither Landlord nor Tenant shall have any further rights or obligations under this Sublease Agreement except for those that have accrued prior to the date of termination or those obligations which this Sublease Agreement specifically provides are to survive termination. This Section 17.14 does not apply to a termination of this Sublease Agreement by Landlord as a result of a default by Tenant.

17.15 Governing Law. This Sublease Agreement shall be construed and enforced in accordance with the laws of Singapore. In relation to any legal action or proceeding arising out of or in connection with this Sublease Agreement ("Proceedings"), the Parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore and waive any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum. Such submission shall not affect the right of any Party to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any Party from taking Proceedings in any other jurisdiction.

17.16 Contracts (Rights of Third Parties Act (Cap. 53B)). HDB shall be entitled to enforce its rights under Section 17.2. Save as aforesaid, a person who is not a Party to this Sublease Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce or enjoy the benefit of any term of this Sublease Agreement.

17.17 Entire Agreement. This Sublease Agreement, together with the APA and the LATA, constitutes the entire agreement between the Parties with respect to the subject matter hereof. Each Party acknowledges that, except as provided in the APA and the LATA, there are

no binding agreements or representations between the Parties except as expressed or described herein or therein. No subsequent change or addition to this Sublease Agreement shall be binding unless in writing and signed by the Parties hereto.

17.18 Landlord's Representations and Warranties.

17.18.1 Landlord hereby represents and warrants to Tenant as follows: (i) Landlord is a corporation duly organized and validly existing under the laws of Singapore and has full power and authority to own and let the Premises; (ii) Landlord has full corporate power and authority to execute and deliver this Sublease Agreement; (iii) the execution, delivery and performance by Landlord of this Sublease Agreement have been duly authorized by all corporate actions on the part of Landlord that are necessary to authorize the execution, delivery and performance by Landlord of this Sublease Agreement; and (iv) this Sublease Agreement has been duly executed and delivered by Landlord and, assuming due and valid authorization, execution and delivery hereof by Tenant, is a valid and binding obligation of Landlord, enforceable against Landlord in accordance with its terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.

17.18.2 EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS SUBLEASE AGREEMENT, THE LATA, OR THE APA, NEITHER LANDLORD NOR ANY OTHER PERSON OR ENTITY ACTING ON BEHALF OF LANDLORD, MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED. TO THE EXTENT ANY REPRESENTATION OR WARRANTIES HEREIN ARE INCONSISTENT WITH ANY REPRESENTATIONS OR WARRANTIES IN THE APA, THE APPLICABLE REPRESENTATIONS OR WARRANTIES IN THE APA SHALL CONTROL.

17.19 Tenant's Representations and Warranties.

17.19.1 Tenant hereby represents and warrants to Landlord as follows: (i) Tenant is a corporation duly organized and validly existing under the laws of Singapore and has full power and authority to carry on its business as heretofore conducted; (ii) Tenant has full corporate power and authority to execute and deliver this Sublease Agreement; (iii) the execution, delivery and performance by Tenant of this Sublease Agreement have been duly authorized by all corporate actions on the part of Tenant that are necessary to authorize the execution, delivery and performance by Tenant of this Sublease Agreement; and (iv) this Sublease Agreement has been duly executed and delivered by Tenant and, assuming due and valid authorization, execution and delivery hereof by Landlord, is a valid and binding obligation of Tenant, enforceable against Tenant in accordance with its terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.

17.19.2 EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS SUBLEASE AGREEMENT, THE LATA, OR THE APA, NEITHER TENANT NOR ANY OTHER PERSON OR ENTITY ACTING ON BEHALF OF TENANT, MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE EXTENT ANY REPRESENTATION OR WARRANTIES HEREIN ARE INCONSISTENT

WITH ANY REPRESENTATIONS OR WARRANTIES IN THE APA, THE APPLICABLE REPRESENTATIONS OR WARRANTIES IN THE APA SHALL CONTROL.

17.20 Certain Taxes. If any stamp tax, goods and services tax, value added tax or any other like tax (collectively, “Tax”) is payable as a consequence of any supply made or deemed to be made or other matter or thing done under or in connection with this Sublease Agreement by any Party, it is the intent of the Parties that such Tax be borne equally by the Parties. In such event, the Party responsible under applicable law for the remittance of such Tax (the “Tax Payor”) shall timely remit to the relevant authority the full Tax amount then-owing. Upon presentation to the other Party (the “Tax Non-Payor”) of evidence of such Tax assessment and the corresponding remittance by the Tax Payor, the Tax Non-Payor shall promptly reimburse the Tax Payor for fifty percent (50%) of such Tax amount (but exclusive of any fine, penalty or interest paid or payable in connection therewith due to a default of the Tax Payor). The Parties agree to cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction, refund or exemption from Tax. The Tax Payor further covenants and agrees to use its reasonable efforts to obtain any available mitigation, reduction, refund or exemption from Tax and, upon receipt or recovery of any portion of the aforementioned Tax remittance, shall promptly pay to the Tax Non-Payor of fifty percent (50%) of such recovered amount. For the avoidance of doubt, the Parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in this Agreement has been determined without regard to and does not include amounts to be added on under this clause on account of Tax.

17.21 Conditional Execution. Notwithstanding the execution of this Sublease Agreement by Landlord and Tenant, the Parties agree that the effectiveness of this Agreement is conditional upon the occurrence of the Closing pursuant to the LATA. Upon satisfaction of the foregoing condition, this Sublease Agreement shall become operative. Prior to the Closing, Tenant shall have no obligations hereunder and the APA shall control the rights and obligations of the Parties with respect to the Premises.

17.22 Rules of Interpretation.

17.22.1 Whenever the words “include”, “includes” or “including” are used in this Sublease Agreement they shall be deemed to be followed by the words “without limitation.”

17.22.2 The words “hereof”, “hereto”, herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Sublease Agreement as a whole and not to any particular provision of this Sublease Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Sublease Agreement unless otherwise specified.

17.22.3 The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

17.22.4 A reference to any Party to this Sublease Agreement or any other agreement or document shall include such Party's successors and permitted assigns.

17.22.5 A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto.

17.22.6 The Parties have participated jointly in the negotiation and drafting of this Sublease Agreement. In the event an ambiguity or question of intent or interpretation arises, this Sublease Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Sublease Agreement.

17.22.7 Headings are for convenience only and do not affect the interpretation of the provisions of this Sublease Agreement.

17.22.8 Any Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Sublease Agreement.

17.22.9 The language in all parts of this Sublease Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Landlord or Tenant.

17.22.10 If any term, condition, stipulation, provision, covenant or undertaking of this Sublease Agreement is or may become under any written Law, or is found by any court or administrative body of competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then: (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability; (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertaking of this Sublease Agreement shall remain in full force and effect; and (iii) the Parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking.

17.23 Quiet Enjoyment. Landlord shall ensure that Tenant has the right to quietly enjoy the Premises and the rights granted under this Agreement, without hindrance, molestation or interruption during the Sublease Term, subject to the terms and conditions of this Sublease Agreement.

17.24 Landlord Insolvency. In the event that Landlord becomes insolvent or is being wound-up or under receivership, it is the intention of the Parties that the receiver or the liquidator shall manage Landlord's property subject to this Agreement.

17.25 Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together

constitute one agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other party. The signatures of all parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission which includes a copy of the sending party's signature(s) is as effective as signing and delivering the counterpart in person.

[Signature page follows]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Sublease Agreement with the intent to be legally bound thereby, to be effective as of the Effective Date.

“Landlord”	“Tenant”
AGILENT TEOLOGIES SINGAPORE PTE LTD, a Singapore company	AVAGO TECHNOLOGIES MANUFACTURING (SINGAPORE) PTE. LTD., a company organized under the laws of Singapore
By: /s/ Gooi Soon Chai Name: GOOI SOON CHAI Title: PRESIDENT OF AGILENT MALAYSIA & SINGAPORE	By: /s/ Kenneth Y. Hao Name: Kenneth Y. Hao Title: Director

EXHIBIT A-1

SITE MAP

Exhibit A1 : Site Map - Demised Premises for AVAGO Technologies

<u>Building</u>	<u>Storey</u>	<u>Units</u>	<u>Area (sm)</u>	<u>Area (sf)</u>	<u>Sub total(sf)</u>
2	Basement	Area A	97	1044.11	1044.11
1	1st storey	Area A	1,200	12,916.80	
1	1st storey	Area B	34	365.98	
1	1st storey	Area C	191	2,055.92	
1	1st storey	Area E	5,564	59,890.90	
1	1st storey	Area F	1,125	12,109.50	
1	1st storey	Area G	160	1,722.24	
1	1st storey	Area H	96	1,033.34	
1	1st storey	Area M	71	764.24	
2	1st storey	Area I	1,266	13,627.22	
2	1st storey	Area K1	148	1,593.07	
2	1st storey	Area K2	76	818.06	
2	1st storey	Area K3	185	1,991.34	
2	1st storey	Area K4	27	290.63	
2	1st storey	Area K5	11	118.40	
2	1st storey	Area K6	136	1,463.90	
2	1st storey	Area L	54	581.26	111,342.82
1	2nd Storey	Area A	1,384	14,897.38	
1	2nd Storey	Area B	34	365.98	
1	2nd Storey	Area C	71	764.24	
1	2nd Storey	Area E	5,379	57,899.56	
2	2nd Storey	Area H	1,363	14,671.33	88,598.48
1	3rd Storey	Area A	1,471	15,833.84	
1	3rd Storey	Area B	49	527.44	
2	3rd Storey	Area C	1,273	13,702.57	
2	3rd Storey	Area D	248	2,669.47	32,733.32
		Total	21,713	233,718.73	

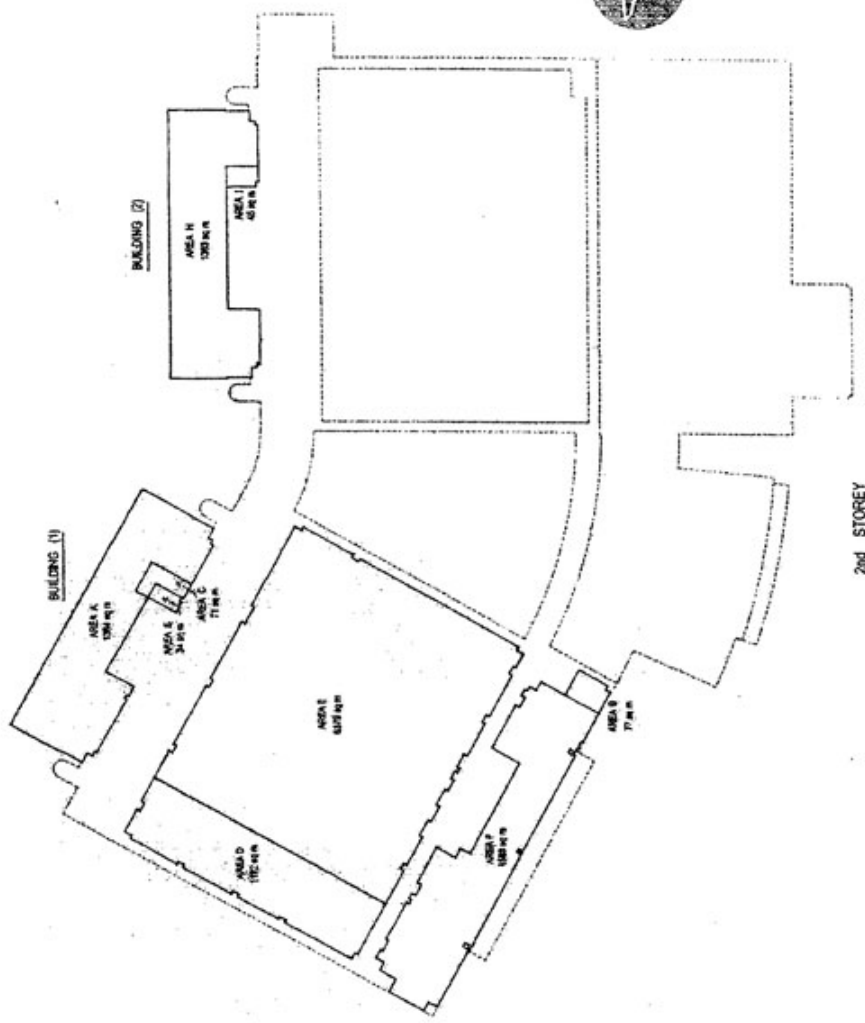
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2nd STOREY
NLA OF BLDG. (1)

Item	Storey	Unit	NLA (SQ M)
1	2nd	Area A	1384
2	2nd	Area B	34
3	2nd	Area C	71
4	2nd	Area D	1102
5	2nd	Area E	5379
6	2nd	Area F	1505
7	2nd	Area G	77
Total			9775

2nd STOREY
NLA OF BLDG. (2)

Item	Storey	Unit	NLA (SQ M)
1	2nd	Area H	1325
2	2nd	Area I	45
Total			1370



2nd STOREY

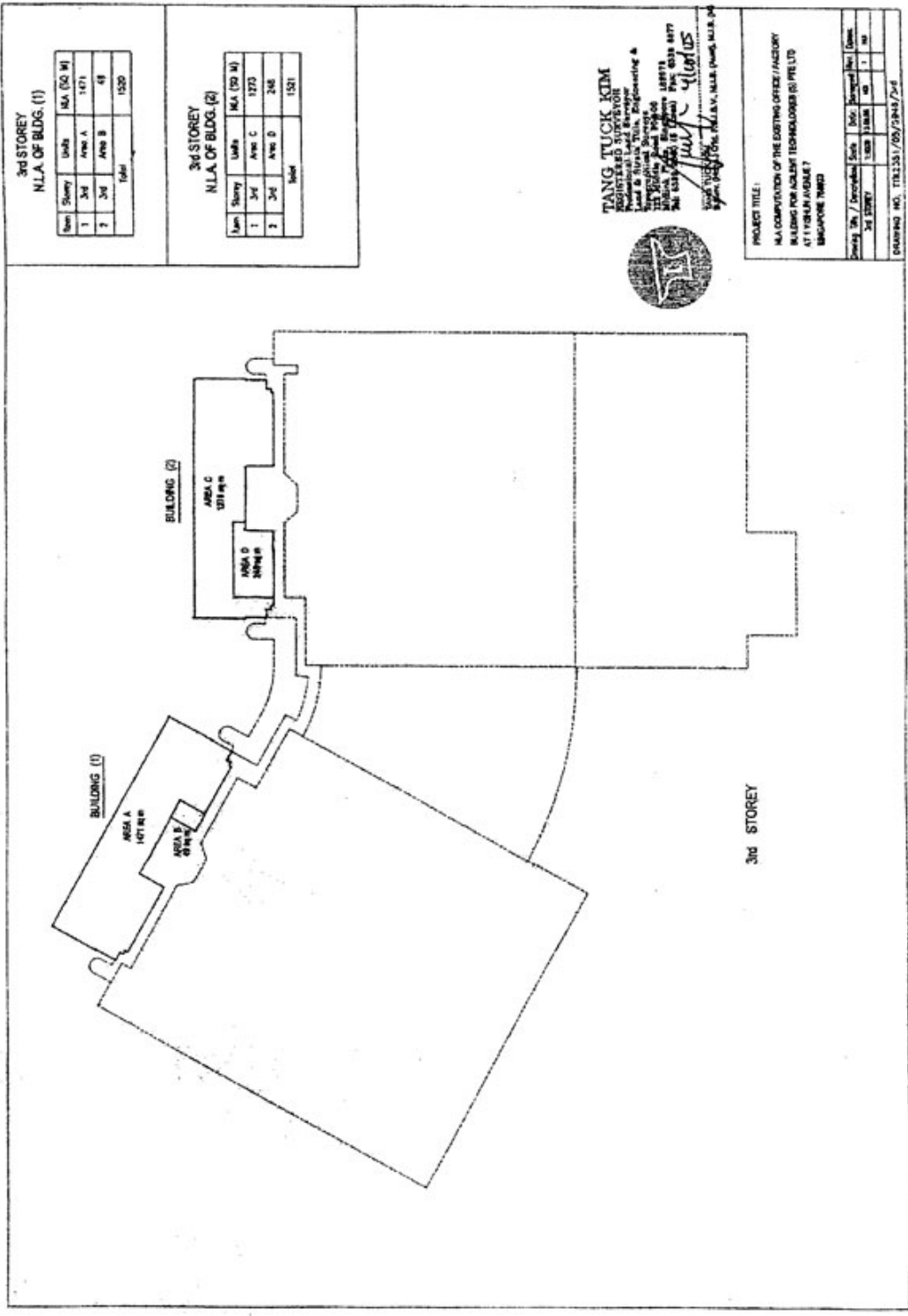
TANG TUCK KIM
 Chartered Engineer
 Professional Land Surveyor
 Land & Survey, Engineering &
 Planning Services
 215, Telok Ayer St, #10-01
 Singapore 068555
 Tel: 6733 8377
 Fax: 6733 8377
 Email: tuckkim@tuckkim.com.sg



PROJECT TITLE:
 NLA COMPUTATION OF THE EXISTING OFFICE / FACTORY
 BUILDING FOR ASBESTOS TECHNOLOGIES (P) PTE LTD
 AT 1 YONGKUN AVENUE 1
 SINGAPORE 10001

Drawing No.	Revision	Date	By	Check	Scale	Sheet
2nd STOREY	1	10/05/2018	TK	TK	1:1	1/1

DRAWING NO: 1/02/2017/2018/01/2nd



3rd STOREY
NLA OF BLDG. (1)

Item	Storey	Units	NLA (SQ M)
1	3rd	Area A	1471
2	3rd	Area B	48
Total			1520

3rd STOREY
NLA OF BLDG. (2)

Item	Storey	Units	NLA (SQ M)
1	3rd	Area C	1273
2	3rd	Area D	248
Total			1521

TANG TUCK KIM
REGISTERED SURVEYOR
Professional Land Surveyor
Land & Survey Department
111, Victoria Road, #04-06
Singapore 657321
Tel: 6334 4444, 6334 4445
Fax: 6334 4477
Email: tkim@tangtuckkim.com.sg
www.tangtuckkim.com.sg



PROJECT TITLE:

NLA COMPLETION OF THE EXISTING OFFICE / FACTORY
BUILDING FOR AGILENT TECHNOLOGIES S/PTE LTD
AT 11 VICTORIA AVENUE
SINGAPORE 74802

Drawing No.	Scale	Date	Revised	Rev	Drawn
3rd STOREY	1:500	13/04/2016	01	1	ms

DRAWING NO. TTB1251/05/2016/2nd

BASEMENT 1
N.L.A. FOR BLDG. (2)

Item	Slab	Unit	N.L.A. (SQ M)
1	Reinforced	Area A	97

BUILDING (2)

BUILDING (1)

BASEMENT 1

N.L.A. OF BLDG. (1)

Slab	N.L.A. (SQ M)
1st	9437
2nd	8728
3rd	1000
Grand Total	28,862

N.L.A. OF BLDG. (2)

Slab	N.L.A. (SQ M)
Basement 1	97
1st	2428
2nd	1408
3rd	1521
Grand Total	5451

PROJECT TITLE:

N.L.A. COMPUTATION OF THE EXISTING OFFICE / FACTORY
BUILDING FOR ADJACENT TECHNOLOGIES B1/ITE LTD
AT 1108/11A AVENUE 7
SINGAPORE 708021

Slab No.	Description	Slab	Date	Prepared By	Drawn
000001	1	1-08	10/04/05	MS	1
					W

DRAWING NO: TT-2301/05/7944/81

TANG TUCK KIM

REGISTERED SURVEYOR

125 Robinson Road, Singapore

125 Robinson Road, Singapore

125 Robinson Road, Singapore

125 Robinson Road, Singapore

125 Robinson Road, Singapore

125 Robinson Road, Singapore

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125 Robinson Road, Singapore 110873
Tel: 3300 8888 Fax: 3300 8877
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Tel: 3300 8888 Fax: 3300 8877

EXHIBIT A-2

BUILDING MAP

Exhibit A2 : Building Plan - Surveyed Nett Lettable Area

<u>Building</u>	<u>Storey</u>	<u>Units</u>	<u>Area (sm)</u>	<u>Area(sf)</u>	<u>Subtotal (sf)</u>
1	Basement	Area A	23	247.57	
1	Basement	Area B	23	247.57	
2	Basement	Area A	97	1044.11	
2	Basement	Area B	52	559.73	
2	Basement	Area C	78	839.59	2938.57
1	1st storey	Area A	1,496	16,102.94	
1	1st storey	Area B	6,560	70,611.84	
1	1st storey	Area C	1,140	12,270.96	
1	1st storey	Area D	160	1,722.24	
1	1st storey	Area E	8	86.11	
1	1st storey	Area F	19	204.52	
2	1st storey	Area G	1,438	15,478.63	
2	1st storey	Area H	57	613.55	
2	1st storey	Area I	112	1,205.57	
2	1st storey	Area J	132	1,420.85	
2	1st storey	Area K	6,746	72,613.94	
2	1st storey	Area L	1,236	13,304.30	
2	1st storey	Area M	8	86.11	
2	1st storey	Area N	3,041	32,733.32	
2	1st storey	Area O	1,383	14,886.61	
2	1st storey	Area P	96	1,033.34	254,374.85
1	2nd Storey	Area A	1,489	16,027.60	
1	2nd Storey	Area B	6,571	70,730.24	
1	2nd Storey	Area C	1,678	18,061.99	
2	2nd Storey	Area D	1,455	15,661.62	
2	2nd Storey	Area E	6,733	72,474.01	
2	2nd Storey	Area F	1,842	19,827.29	
2	2nd Storey	Area G	2,708	29,148.91	
2	2nd Storey	Area H	46	495.14	
2	2nd Storey	Area J	1,349	14,520.64	256,947.44
1	3rd Storey	Area A	1,520	16,361.28	
2	3rd Storey	Area B	1,521	16,372.04	
2	3rd Storey	Area C	1,795	19,321.38	
2	3rd Storey	Area D	3,045	32,776.38	84,831.08
2	Roof	Area A	361	3,885.80	
	Total		56,018	602,978	

1 sm = 10.764

BASEMENT 1
N.L.A. OF BLDG. (1)

Room	Storey	Units	N.L.A. (SQ. M)
1	Basement	Area A	23
2	Basement	Area B	23
3	Basement	Area C	46
Total			92

BASEMENT 1
N.L.A. OF BLDG. (2)

Room	Storey	Units	N.L.A. (SQ. M)
1	Basement	Area A	97
2	Basement	Area B	50
3	Basement	Area C	70
Total			217

N.L.A. OF BLDG. (1)

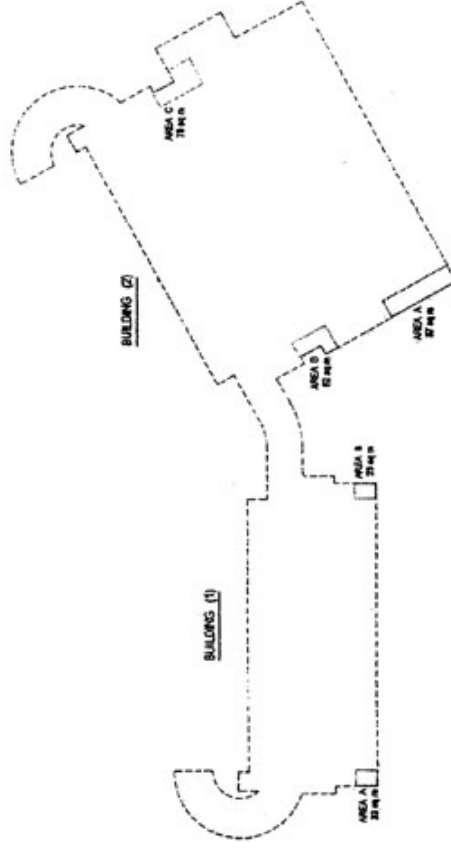
Storey	N.L.A. (SQ. M)
Basement 1	46
1st	6063
2nd	9729
3rd	1320
Grand Total	20657

N.L.A. OF BLDG. (2)

Storey	N.L.A. (SQ. M)
Basement 1	227
1st	12,770
2nd	12,774
3rd	6841
Roof	541
Grand Total	32,933

N.L.A. OF CANTEEN BLOCK

Storey	N.L.A. (SQ. M)
1st	1479
2nd	1349
Grand Total	2828



Note:

Areas And Boundaries shown Are Compiled From Building Plans.

PROJECT TITLE :

N.L.A. COMPUTATION OF THE EXISTING OFFICE/FACTORY
BUILDING FOR AGILENT TECHNOLOGIES (S) PTE LTD
AT 1 YISHAN AVENUE 7
SINGAPORE 768923

Building No / Description	Code	Area	Height	Area	Height
BUILDING 1	0001	92	10	217	10

DRAWING NO: TTK2351/05/5946/81A

BASEMENT 1

1st STOREY

N.L.A. OF BLDG (1)

Item	Storey	Units	N.L.A. (SQ M)
1	1st	Area A	1495
2	1st	Area B	910
3	1st	Area C	1160
4	1st	Area D	100
5	1st	Area E	0
6	1st	Area F	19
Total			3584

1st STOREY

N.L.A. OF BLDG (2)

Item	Storey	Units	N.L.A. (SQ M)
1	1st	Area G	1438
2	1st	Area H	57
3	1st	Area I	112
4	1st	Area J	132
5	1st	Area K	8748
6	1st	Area L	1228
7	1st	Area M	0
8	1st	Area N	3041
Total			12793

1st STOREY

N.L.A. OF CANTEN BLOCK

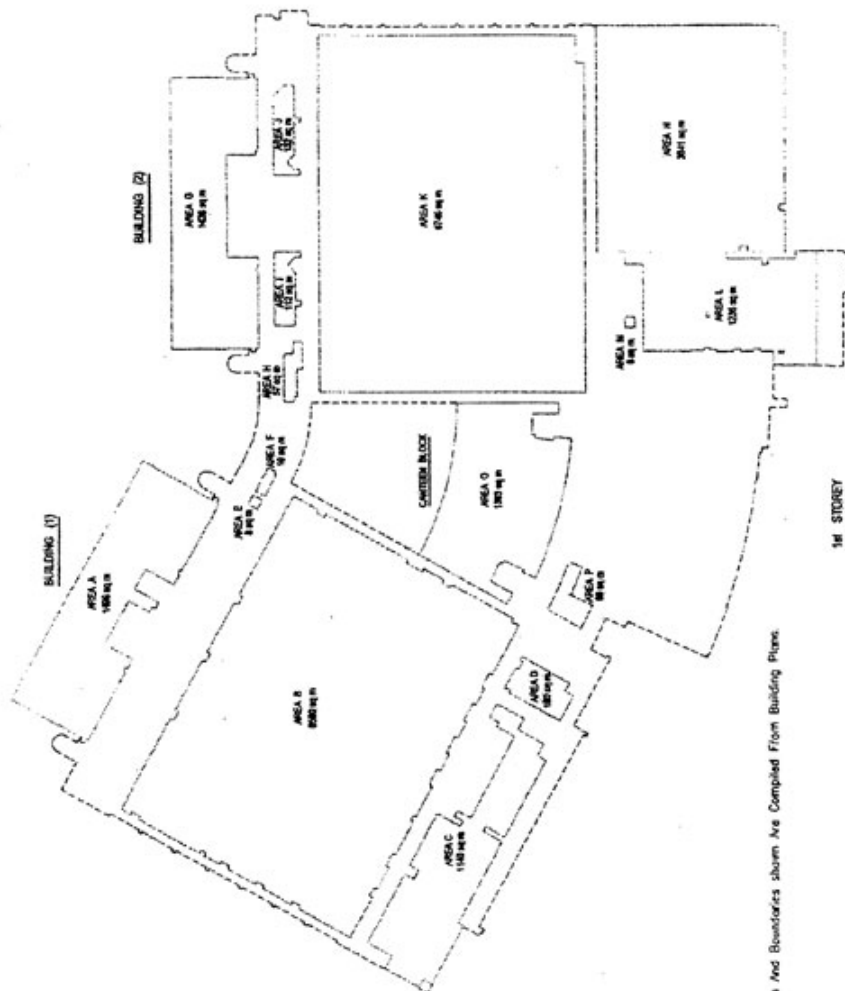
Item	Storey	Units	Area in sq m
1	1st	Area O	1383
2	1st	Area P	95
Total			1478

PROJECT TITLE :

N.L.A. COMPUTATION OF THE EXISTING OFFICE/FACILITY
BUILDING FOR AGILENT TECHNOLOGIES (S) PTE LTD
AT 1 YISHUN AVENUE 7
SINGAPORE 768923

Survey No. / Description of Plot	Plot Area	Area Occupied	Area Available	Area Reserved
1/1000				

DRAWING NO: TTK2351/05/5946/151A



Note:

Areas And Boundaries shown Are Compiled From Building Plans

Run	Stoney	Lipids	MLA (50 °C)
1	2nd	Area A	1485
2	2nd	Area B	6571
3	2nd	Area C	1828
Total			9756

Run	Stoney	Lipids	MLA (50 °C)
1	2nd	Area A	1485
2	2nd	Area B	6571
3	2nd	Area C	1828
Total			9756

Area	Survey	Units	MLA (20-4)
1	2nd	Area D	1635
2	2nd	Area E	6733
3	2nd	Area F	1942
4	2nd	Area G	2706
5	2nd	Area H	48
Total			12,764

Area	Survey	Units	MLA (20-4)
1	2nd	Area D	1635
2	2nd	Area E	6733
3	2nd	Area F	1942
4	2nd	Area G	2706
5	2nd	Area H	48
Total			12,764

Total			1991
1	200	1990	1.349
		1991	1.361
		1992	1.361

Total			1991
1	200	1990	1.349
		1991	1.361
		1992	1.361

Run	Stacy	Udale	Area in sq. in.
1	2nd	4th	187
2	2nd	4th	148
3	2nd	4th	60
4	2nd	4th	315
5	2nd	4th	147
Total			835

Areas And Boundaries shown Are Compiled From Building Plans.

HUA COMPUTATION OF THE EXISTING OFFICE/FACTORY
 BUILDING FOR AGILENT TECHNOLOGIES (S) PTE LTD
 AT 1 YISHUN AVENUE 7
 SINGAPORE 768623

Serial No. / Sample No.	Sub	IN	Sample	Run	Print	Control
1	1000	1000	1000	1000	1000	1000

DRAWING NO. TTK351/05/5946/2ndA

DRAWING NO. TTK2351/05/5946/2ndA

BUILDING (1)

AREA A
1520 sq.m

UPPER PART OF MANUFACTURING

BUILDING (2)

AREA B
1521 sq.m

UPPER PART OF MANUFACTURING

AREA C
1750 sq.m

UPPER PART OF HIGH RISE STORAGE

AREA D
2045 sq.m

Note:
Areas And Boundaries shown Are Compiled From Building Plans.

3rd STOREY

3rd STOREY
N.L.A. OF BLDG. (1)

Item	Storey	Unit	N.L.A. (SQ. M)
1	3rd	Area A	1520
Total			1520

3rd STOREY
N.L.A. OF BLDG. (2)

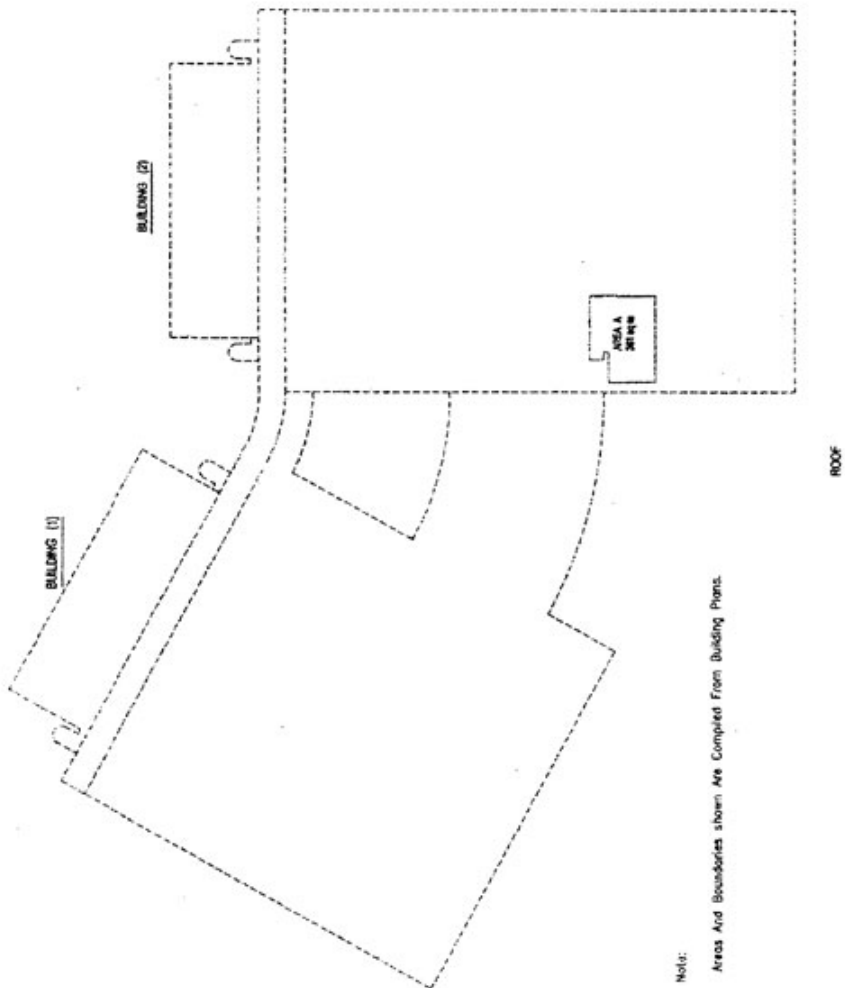
Item	Storey	Unit	N.L.A. (SQ. M)
1	3rd	Area B	1521
2	3rd	Area C	1750
3	3rd	Area D	2045
Total			5316

PROJECT TITLE :

N.L.A. COMPUTATION OF THE EXISTING OFFICE/FACTORY
BUILDING FOR AGILENT TECHNOLOGIES (S) PTE LTD
AT 1 YISHIN AVENUE 7
SINGAPORE 718923

Building No. / Sub-Bldg	Storey	Area	Unit	Remarks
1	3rd	1520	Sq. M	Area A
2	3rd	1750	Sq. M	Area C
3	3rd	2045	Sq. M	Area D
Total		5316	Sq. M	

DRAWING NO: TYK2351/05/5946/3/0A



Note:
Areas And Boundaries shown Are Compiled From Building Plans.

ROOF
NLA OF BLDG. (2)

Item	Quantity	Unit	NLA (SQ. M)
1	Roof	Sq. M	261
	Total		261

PROJECT TITLE :
NLA COMPUTATION OF THE EXISTING OFFICE/FACTORY
BUILDING FOR AGILENT TECHNOLOGIES (S) PTE LTD
AT 1 YISHUN AVENUE 7
SINGAPORE 718923

Drawing No.	Revision	Date	By	Check	Scale
TK2351/05/S946/Roof					

EXHIBIT B

RULES AND REGULATIONS

The following rules and regulations shall apply, where applicable, to the Premises, the Common Area and the Project. Capitalized terms have the same meaning as defined in the Sublease Agreement.

1. Sidewalks, doorways, vestibules, halls, stairways and other similar areas shall not be obstructed by Tenant or used by Tenant for any purpose other than ingress and egress to and from the Premises. No rubbish, litter, trash, or material shall be placed, emptied, or thrown in those areas.

2. Plumbing fixtures and appliances shall be used only for the purposes for which designed, and no sweepings, rubbish, rags or other unsuitable material shall be thrown or placed in the fixtures or appliances. Damage resulting to fixtures or appliances by Tenant, its agents, employees or invitees, shall be paid for by Tenant, and Landlord shall not be responsible for the damage.

3. No signs, advertisements or notices shall be painted or affixed to windows, doors or other parts of the Premises or Project, except those of such color, size, style and in such places as are first approved in writing by Landlord. Except in connection with the hanging of lightweight pictures and wall decorations, no nails, hooks or screws shall be inserted into any part of the Premises or Project except by Landlord's maintenance personnel.

4. No directory listing tenants or employees shall be permitted unless previously consented to by Landlord in writing.

5. Tenant shall not place any lock(s) on any door in the Premises or Project without Landlord's prior written consent and Landlord shall have the right to retain at all times and to use keys to all locks within and into the Premises. A reasonable number of keys to the locks on the entry doors in the Premises shall be furnished by Landlord to Tenant at Tenant's cost, and Tenant shall not make any duplicate keys. All keys shall be returned to Landlord at the expiration or early termination of the Sublease Agreement.

6. Movement in or out of the Premises or the Project of furniture or office equipment, or dispatch or receipt by Tenant of merchandise or materials requiring the use of elevators, stairways, lobby areas or loading dock areas, shall be restricted to hours designated by Landlord. Tenant shall obtain Landlord's prior approval (which approval shall not be unreasonably withheld or delayed) by providing a detailed listing of the activity. If approved by Landlord, the activity shall be performed under the supervision of Landlord or its agents and performed in the manner required by Landlord. Tenant shall assume all risk for damage to articles moved and injury to any persons resulting from the activity. If equipment, property, or personnel of Landlord or of any other Party is damaged or injured as a result of or in connection with the activity, Tenant shall be solely liable for any resulting damage or loss.

7. Landlord shall have the right to approve the weight, size, or location of heavy equipment or articles in and about the Premises.

8. Corridor doors, when not in use, shall be kept closed.

9. Tenant shall not: (1) make or permit any improper, objectionable or unpleasant noises or odors in the Premises or Project, or otherwise interfere in any way with other tenants or persons having business with them; (2) solicit business or distribute, or cause to be distributed, in any portion of the Premises or Project, handbills, promotional materials or other advertising; or (3) conduct or permit other activities in the Premises or Project that might, in Landlord's sole opinion, constitute a nuisance.

10. No animals, except those assisting handicapped persons, and no aquariums shall be brought into the Premises or the Project or kept in or about the Premises.

11. Tenant shall not take any action which would violate Landlord's labor contracts or which would cause a work stoppage, picketing, labor disruption or dispute, or interfere with Landlord's or any other tenant's or occupant's business or with the rights and privileges of any person lawfully in the Premises and/or the Project ("Labor Disruption"). Tenant shall take the actions necessary to resolve the Labor Disruption, and shall have pickets removed and, at the request of Landlord, immediately terminate any work in the Premises that gave rise to the Labor Disruption, until Landlord gives its written consent for the work to resume. Tenant shall have no claim for damages against Landlord or any of Landlord's employees, agents, contractors, successors or assigns, nor shall the Commencement Date of the Term be extended as a result of the above actions.

12. Tenant shall not operate in the Premises or in any other area of the Premises or the Project, electrical equipment that would overload the electrical system beyond its capacity for proper, efficient and safe operation as determined solely by Landlord. Tenant shall not use more than its proportionate share of telephone lines and other telecommunication facilities available to service the Premises and/or the Project.

13. Bicycles and other vehicles are not permitted inside the Premises or on the walkways outside the Premises (except in areas designated by Landlord).

14. Landlord shall from time to time adopt systems and procedures for the security and safety of the Premises, the Project, and their occupants, entry, use and contents. Tenant, its agents, employees, contractors, guests and invitees shall comply with Landlord's systems and procedures.

15. Landlord has designated the Premises and all other buildings located in the Project (including the Premises) as non-smoking areas. Smoking shall only be permitted in areas within the Common Area that are designated as smoking areas by Landlord.

16. Landlord shall have the right to designate and approve standard window coverings for the Premises and to establish rules to assure that the Premises and Project present a uniform exterior appearance. Tenant shall ensure, to the extent reasonably practicable, that window coverings are closed on windows in the Premises while they are exposed to the direct rays of the sun.

17. Deliveries to and from the Premises shall be made only at the times, in the areas and through the entrances and exits designated by Landlord. Tenant shall not make deliveries to or from the Premises in a manner that might interfere with the use by Landlord or any other tenant of its premises or of the Common Area, any pedestrian use, or any use which is inconsistent with good business practice.

EXHIBIT C

SPECIFIC LANDLORD SERVICES

1. Maintaining, repairing, renewing (and where appropriate) cleansing, repainting and redecorating, to such standard as the Landlord may from time to time consider adequate, of the following: (i) the structure, roof, foundations and walls of the Building; (ii) the pipes in under or upon the Building serving the same; and (iii) the Common Areas.
2. Management, control and administration of the Building, including employing such staff as the Landlord may in its absolute discretion deem necessary for the performance of the duties and services in and about the Building including engineers, maintenance staff, reception staff and security staff and all other incidental expenditure in relation to such employment (including but without limiting the generality of such provision the payment of any statutory or other insurance, health, pension, welfare and other payments, contributions, taxes and premiums) and the provision of uniforms, working clothes, tools, appliances and other equipment and materials for the proper performance of their duties.
3. Supplying, operating, periodically inspecting, servicing, repairing, amending or overhauling and maintaining all services provided by the Landlord for the Building including, without limitation, fire fighting, security and alarm systems, lifts, lift shafts, escalators, air-conditioning plant, stand-by generators, boilers, water tanks and plumbing apparatus, lightning conductor equipment, sprinkler system, electrical and mechanical equipment and other apparatus plant and machinery in the Premises and the Building and the maintenance, repair, renovation and amortization of the same and all other plant, machinery and equipment, parts, tools, required in connection with any of such services.
4. Maintenance and cleaning of the Common Areas including, but without limiting the generality of the term, the exterior of the Building (including the exterior of all windows), the forecourts, entrances, landings, lifts, escalators, water-closets, washrooms and lavatories.
5. Provision of lighting, power, air-conditioning and ventilation incurred in connection with the Common Areas.
6. Supplying all toilet requisites in the water-closets, washrooms and lavatories of the Building.
7. Furnishing (including, but not limited to replacement or renewal of carpets, ceilings, light fittings and furnishings) and improvements and decoration of the Common Areas to such standard as the Landlord may from time to time consider adequate.
8. All costs and charges as the Landlord shall deem at its absolute discretion to be appropriate for supplying, providing, purchasing, maintaining, renewing, replacing, repairing and keeping in good and serviceable order and condition all fixtures and fittings, bins, chutes, containers, receptacles, tools, appliances, materials and other things which the Landlord may deem desirable or necessary for the maintenance, upkeep or cleanliness of the Common Areas.
9. Supply of water and the collection and removal of all sewerage waste and refuse from the Building.
10. Responsibility for any expense of repairing, maintaining and cleansing all ways, roads, pavements, pipes, party walls, party structures or other conveniences which may belong to or be used for the Building in common with other buildings near or adjoining thereto.

EXHIBIT D

HEAD LEASE AND RELATED DOCUMENTS

THE LAND TITLES ACT
LEASE

DESCRIPTION OF LAND

CT		MK	TS	Lot No	Property Address
Vol	Fol				
428	133	19	—	1935X	Whole
1 Yishun Avenue 7					
Singapore 768923					

LESSOR

ID/Co regn.no:	NA
Name:	HOUSING AND DEVELOPMENT BOARD
Address: (Within Singapore for service of Notice)	HDB Centre, 3451 Jalan Bukit Merah, Singapore 159459
(the registered proprietor) in consideration of the Lessee agreeing to pay to the Lessor the yearly rent in the manner and at the rate as hereinafter set out HEREBY LEASES the registered estate or interest in the land (hereinafter referred to as “the said land”) to:-	

LESSEE

Co. Regn No:	198602431Z
Name:	COMPAQ ASIA PTE LTD
Place of Incorporation:	Singapore
Address: (Within Singapore for service of Notice)	1 Temasek Avenue # 27-01 Millenia Tower Singapore 039192
Stamp Duty Cert Attached	

TERM OF LEASE:

as tenant for the unexpired portion of a term of twenty-nine (29) years commencing on the 1st day of December 1989 YIELDING AND PAYING therefor during the said term the rent in the manner and at the rate as hereinafter set out SUBJECT to the following prior encumbrances and the covenants and conditions hereinafter set out:

SUBJECT TO:**PRIOR ENCUMBRANCES:**

NIL

AND the following:-

COVENANTS AND CONDITIONS

1. AND THE LESSEE for itself and its successors and assigns hereby covenants with the Lessor as follows:-

- (1) (a) To pay the yearly rent of Dollars Four Hundred and Fourteen Thousand Eight Hundred and Sixty-eight (\$414,868.00) calculated at the rate of Dollars Twenty (\$20.00) per square metre per annum from the 1st day of December 1989 which rate shall be subject to revision on the 1st day of December 1990, and thereafter annually on the 1st day of December of each succeeding year. The revision on the 1st day of December 1990 and each subsequent annual revision shall be subject to a rate based on the market rent on the date of such revision and determined in the manner following but so that the increase shall not exceed 7.6% of the yearly rent of each immediately preceding year PROVIDED THAT from the 1st day of January 1999 to the 30st day of November 2001, the Lessee shall pay yearly rent at the prevailing market rate as at 1st January 1999 And PROVIDED ALSO THAT the yearly rent payable from the 1st day of December 2001 and for each succeeding year thereafter shall be subject to revision and shall be at the rate based on the market rent on the date of such revision determined in the manner following but so that the increase shall not exceed 5.5% of the yearly rent of each immediately preceding year. The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive:
-

- (b) The yearly rent aforesaid shall be paid quarterly in advance without deductions and without demand from the 1st day of December 1989 at the office of the Lessor or such other office as the Lessor may designate;
- (2) To pay interest at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor;
- (3) At the termination of the said term or at the earlier determination thereof to yield up to the Lessor the said land together with all buildings, structures and fixtures therein in good and tenantable repair;
- (4) Not to demise, transfer, assign, mortgage, let, sublet, underlet, license or part with the possession of the said land or any part thereof in whatsoever manner and not to effect any form of reconstruction howsoever brought about including any form of amalgamation or merger with or takeover by another company, firm or body or party, without first obtaining the consent of the Lessor in writing, Section 17 of the Conveyancing Law of Property Act (Chapter 61) shall not apply. Any consent, if granted by the Lessor shall be given on such terms and conditions as the Lessor may in its entire and unfettered discretion deem fit to impose and shall include:-
- (a) full revision of the rental to the prevailing market rate from the date of assignment;
- (b) payment of such administration fee as determined by the Lessor;
- (5) Not to use or to permit or suffer the said land or the building thereon or any part of the said land and building thereof to be used otherwise than as a factory for the assembly of computer parts and boards subject to the approval of the Competent Authority appointed under Section 3 of the Planning Act;
- (6) Not to use the said land or any part thereof for any illegal or immoral purposes;
- (7) Not to erect permit or suffer to be carried out any construction of chimneys or ducts of any kind whatsoever in or at any part of the building for the purpose of discharging smoke gas fume or any other substance connected directly or indirectly with the manufacturing processes;
- (8) Not without the consent in writing of the Lessor to affix or exhibit to erect or paint or permit or suffer to be affixed or exhibited or erected or painted on or upon any part of the exterior of the demised premises or of the external walls or rails or fences thereof any nameplate signboard placard poster or other advertisement or hoarding;
- (9) To make reasonable provision against and be responsible for all loss injury or damage to any person or property including that of the Lessor for which the Lessee may be held liable arising out of or in connection with the occupation
-

and use of the said land and to indemnify the Lessor against all proceedings claims costs and expenses which he may incur or for which he may be held liable as a result of any act neglect or default of the Lessee its servants contractors or agents;

- (10) Not to effect a change of name without the prior consent in writing of the Lessor PROVIDED THAT on every change of name the Lessee shall pay to the Lessor a fee to be specified by the Lessor in relation to such consent;
 - (11) Not to install and/or use any electrical installations, machines or apparatus that may cause or causes heavy power surge, high frequency voltage and current, air borne noise, vibration or any electrical or mechanical interference or disturbance whatsoever which may prevent or prevents in any way the service or use of any communication system or affects the operation of other equipment, installations, machinery, apparatus or plants of other Lessees and in connection therewith, to allow the Lessor or any authorised persons to inspect at all reasonable times, such installations, machines or apparatus in the said land to determine the source of the interference or disturbance and thereupon, to take suitable measures, at the Lessee's own expense, to eliminate or reduce such interference or disturbance to the Lessor's satisfaction, if it is found by the Lessor or such authorised person that the Lessee's electrical installations, machines or apparatus is causing or contributing to the said interference or disturbance;
 - (12) To indemnify the Lessor against any claims, proceedings, action, losses, penalties, damages, expenses, costs, demands which may arise in connection with Clause 1(11) above;
 - (13) To make good and sufficient provision for the safe and efficient disposal of all waste including but not limited to pollutants generated at the said land to the requirements and satisfaction of the Lessor and other relevant Government authorities PROVIDED THAT in the event of any default by the Lessee under this covenant the Lessor may carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be recoverable forthwith from the Lessee as a debt;
 - (14) To pay and to indemnify the Lessor against Goods and Services Tax or any other taxes levies charges whatsoever chargeable in respect of any yearly rent or any sums payable to the Lessor or any moneys received or receivable by the Lessor or any moneys paid or costs or expenses incurred by the Lessor or any other matters under or relating to these presents and the Lessee shall pay to the Lessor on demand a sum equivalent to the amount of such Goods and Services Tax or other taxes levies or charges.
 - (15) To pay all charges of the Public Utilities Board and all other relevant competent authorities for the supply of water gas sanitation or electric light or power at any time hereafter during the said term charged or imposed by the Public Utilities Board and all other relevant competent authorities in respect of the said land and the buildings thereon.
-

2. To perform, observe and be bound by:

- (1) the covenants, conditions and powers implied by law in instruments of lease (or to such of them as are not expressly negated or modified by this Instrument or the Memorandum of Lease hereinafter referred to); and
- (2) the covenants and conditions set forth in the Memorandum of Lease filed in the Singapore Land Registry and numbered as ML/24 all of which terms and conditions shall form part of this Instrument as if fully set out herein and shall apply hereto insofar as they are not expressly negated or modified by this Instrument.

3. The Lessor further covenants with the Lessee that the Lessor shall at the written request of the Lessee made not less than twelve (12) months before the expiry of the said term but not earlier than the twenty-seventh (27th) year of the said term grant to the Lessee a Lease of the said land for a further term of 30 years (hereinafter referred to as "the further term") which shall commence from the date immediately following the expiration of the said term on the same terms and conditions and containing like covenants as are herein contained with the exception of the present covenant for renewal and such variations or modifications as shall be imposed by the Lessor PROVIDED THAT:-

- (1) There be no existing breach(es) or non-observance(s) of any of the covenants and conditions herein contained on the part of the Lessee to be observed or performed;
 - (2) The rental payable for the further term shall be as set out hereunder:-
 - (a) The rent for the first year of the further term commencing on the 1st day of December 2018 shall be calculated at the rate based on the market rent of the said land at the commencement of the further term. Thereafter the yearly rent shall be subject to revision every year commencing on the 1st day of December 2019 to the rate based on the market rent of the said land on the date of each respective revision but so that the increase shall not exceed 5.5% of the yearly rent for year immediately preceding the date of revision.
 - (b) The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive.
 - (c) The yearly rent aforesaid shall be paid quarterly in advance without deductions and without demand from the 1st day of December 2018 at the office of the Lessor or such other office as the Lessor may designate.
-

- (d) Any demise, transfer, assignment or parting of possession of the said land or any part thereof by the Lessee in whatsoever manner within 5 years of the commencement of the further term will be approved by the Lessor only upon payment by the Lessee of a fee (hereinafter called "the additional fee") which shall be equivalent to the value of the buildings and there shall also be a full revision of the rental to the prevailing market rate from the date of assignment and payment of such administrative fee as determined by the Lessor as provided under Clause 1(4) herein contained. The value of the building shall be determined by the Lessor alone and the Lessor's assessment shall be final and conclusive and not be subject or open to review by the Lessee. PROVIDED THAT the Lessee shall not be required to pay the additional fee for any demise, transfer, assignment or parting with possession of the said land or any part thereof by the Lessee in whatsoever manner after the aforesaid 5 years period;
- (e) All costs expenses charges legal or otherwise including stamp duty and the Lessor's legal costs of or connected with the preparation completion and registration of the Lease for the further term of 30 years shall be borne by the Lessee.

(3) The interest chargeable shall be at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor.

4. PROVIDED ALWAYS THAT if the said rent hereby reserved or any part thereof shall be in arrears for the space of fourteen (14) days next after being payable (whether the same shall have been formally demanded or not) or if any covenant on the part of the Lessee hereinbefore contained shall not be performed or observed or if the Lessee or other person or persons in whom for the time being the term hereby created shall be vested shall become bankrupt or make an assignment for the benefit of its or their creditors or enter into an agreement or make any arrangement with its or their creditors for liquidation of its or their debts by composition or otherwise then and in any such case it shall be lawful for the Lessor to impose such penalties as it deems fit as well as to enter upon and take possession of the said land or any part thereof in the name of the whole and thereupon the term hereby created shall absolutely cease and determine without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any of the Lessee's covenants hereinbefore contained. PROVIDED ALWAYS THAT if the said land and the buildings thereon have been assigned by way of mortgage and there should be any breach of the Lessee's covenants as aforesaid, the Lessor or the officer authorised as aforesaid shall not enter upon and take possession of the said land and buildings nor shall the term hereby created cease and determine until the Lessor has served upon the Mortgagee a notice in writing that such breach has occurred and the Mortgagee has failed to remedy such breach within one (1) calendar month from the date of service of such notice.

5. Clauses 1(iii), 1(vi), 1(vii)(a), 1(xiv) and Clause 3 of the said Memorandum of Lease ML/24 shall be deleted therefrom and shall not apply to this instrument.

6. The Lessee shall pay all costs and fees legal or otherwise including the Lessors' costs as between solicitor and client in connection with the enforcement of the covenants and conditions of the Lease.

7. The Lessee shall pay all costs disbursements fees and charges legal or otherwise including stamp and/or registration fees in connection with the preparation of the Lease.

DATE OF LEASE 26 September 2000

EXECUTION BY LESSOR

The Common Seal of)
HOUSING

AND DEVELOPMENT)
BOARD

was hereunto affixed in the)
presence of:-)



30/10/00

/s/ Mr Quek Sze Swee

MEMBER Mr Quek Sze Swee

/s/ Gomathei Muthusamy

OFFICER

GOMATHEI MUTHUSAMY

EXECUTION OF LESSEE

The Common Seal of)
 COMPAQ ASIA PTE LTD)
 was hereunto affixed in)
 the)
 presence of:)



/s/ Lee Khene Hock

DIRECTOR

/s/ Edmund Leow

SECRETARY

CERTIFICATE PURSUANT TO THE RESIDENTIAL PROPERTY ACT AND THE LAND TITLES RULES AND PRACTICE CIRCULARS

I, LYN WEE SOON LI, the Solicitor for the Lessee hereby certify that the place of Incorporation and registration number allocated by the Registry of Companies to the Lessee as above mentioned specified in the within instrument have been verified from the Certificate of Incorporation of the Lessee produced and shown to me and are found to be correct.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

NAME & SIGNATURE OF SOLICITOR FOR THE LESSEE

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that according to the information supplied to me by the Chief Planner within the last 8 weeks, the within land is zoned "Light Industry" and the within land is for industrial use and the specific use approved is for light industrial factory with temporary permission for change of use of part of the factory area on the 2nd storey of the part 2/part 3-storey light industrial factory to ancillary office.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

CERTIFICATE OF CORRECTNESS

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Siti Zennifa Rahim

SITI ZENNIFA RAHIM

Solicitor for the Lessor

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

FOR OFFICIAL USE ONLY

EXAMINED	REGISTERED ON 17 NOV 2000
Date:	Initials of 17 NOV 2000 Signing Officer: REGISTRAR OF TITLES

Note: This portion shall be printed or typed on the reverse side of the last page of the application.

NOTICE	SUBSIDIARY STRATA CERTIFICATE OF TITLE VOL. 969
POL. 93	ISSUED FOR ALL THE REGISTERED
U 531438	ESTATE COMPRISED IN INSTRUMENT OF LEASE
ON 17/11/2000	
DATED 17/11/2000	

Received on	27 NOV 2000
Duplicate / STARS	428-132 CT
CT/REG/REGT NE	-548-53
CT (2-6)	06-02-03
MOHD YOUS BIN A. HAMID	
NRUC No. 00887308	
Regn. O/C	Clerk's Name & Signature
27 NOV 2000	Adnan & Ghazali
17/11	Minister & Solicitor
Del O/C	Stamp

FOR DELIVERY / PLEASE	9/11 5/11/23
SEE 11 347 407	
DATED 11/11	1. REGT

VARIATION OF LEASE



(A) DESCRIPTION OF LAND:

CT (Sub)		MK	TS	Lot No	Property Address
Vol	Fol				
568	33	19	—	1935X	Whole
					1 Yishun Avenue 7 Singapore 768923

(B) REGISTERED LEASE NO: I/33183P

(C) LESSOR

ID/Co. regn no:

Name: HOUSING AND DEVELOPMENT BOARD

Address:
(Within Singapore for
service of Notice) HDB Center, 3451 Jalan Bukit Merah, Singapore 159459

AND

(D) LESSEE

ID/Co. no: 199903281G

Name: AGILENT TECHNOLOGIES SINGAPORE PTE LTD

Address: 9 Temasek Boulevard #09-03
(Within Singapore for
service of Notice) Suntec City Tower 2
Singapore 038989

HEREBY AGREE that the terms of the abovementioned Instrument of Lease shall be varied as follows:-

1. To delete clause 1(5) of the Lease and substitute with the following:

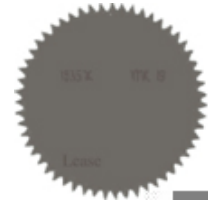
“Not to use or to permit or suffer the said land or any building thereon or any part of the said land and building thereof to be used otherwise than for, manufacturing of semiconductor products and components as well as test and assembly of test and measurement instruments except with the consent in writing of the Lessor and subject to the approval of the competent authority appointed under Section 5 of the Planning Act (Cap. 232). The Lessee shall confine all activities within the boundary of the said land. For the avoidance of doubt, the Lessee shall not place any articles and goods on the common area outside the boundary of the said land.”

2. To pay all costs disbursement fees and charges legal or otherwise including the Lessor’s cost in the preparation of this Variation of Lease and any future documents, deeds, supplementary or collateral or in any way relating to this Lease.
3. Save as herein varied, the terms of the Lease shall be binding and in full force and effect in all respects.

(E) DATE OF VARIATION OF LEASE: 15 January 2002

(F) EXECUTION BY LESSOR

The Common Seal of)
HOUSING)
AND DEVELOPMENT)
BOARD)
was hereunto affixed in the
presence of:



/s/ David Wong

MEMBER

Col(NS) David Wong

/s/ Gomathei Muthusamy

OFFICER

GOMATHEI MUTHUSAMY

(G) EXECUTION BY LESSEE

The Common Seal of)
 AGILENT)
 TECHNOLOGIES)
 SINGAPORE)
 PTE LTD was hereunto
 affixed in the presence of:



/s/ [ILLEGIBLE] _____
 DIRECTOR

/s/ [ILLEGIBLE] _____
 SECRETARY

(H) CERTIFICATE OF CORRECTNESS:

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1 April 2001.

/s/ TEM MUI KIM _____
 TEM MUI KIM
 NAME & SIGNATURE OF SOLICITOR FOR THE LESSOR

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1st April 2001.

/s/ Chai Elsa _____
 Chai Elsa
 NAME & SIGNATURE OF SOLICITOR FOR THE LESSEE

FOR OFFICIAL USE ONLY

EXAMINED	REGISTERED ON	16 JAN 2002
16 JAN 2002	Initials of Signing Officer:	<i>[Signature]</i> REGISTRAR OF TITLES
Date:		

Note: This portion shall be printed or typed on the reverse side of the last page of the Application

Our File Ref: TMK/qil/HDB-VL.2

1 Yishun Avenue 7, Singapore

Lessee: Agllent Technologies Singapore Pte Ltd

Received on 25 JAN 1972

Graduate / STARS
CT/SS/STARS NE (3) 516-25 (200)
and Deputy Director of Legal
Affairs

RAH
Regn OIC Clerk's Name & signature
25 JAN 1972
MWS Ralph P. Yarn
Del OIC Solicitor Firm's Stamp

L	1	Ver
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(For Official use only)

THE LAND TITLES ACT

LEASE

DESCRIPTION OF LAND

CT Vol.	Fol.	MK	TS	Lot No.	Property Address Whole or part (If part lot, to state approved new lot / strata lot or to annex plan and give details)
428	132	19	-	1937	Whole. 1 Yishun Avenue 7 Singapore 768923

LESSOR:

Name	HOUSING & DEVELOPMENT BOARD
Address: <i>(within Singapore for service of Notice)</i>	3451 Jalan Bukit Merah, HDB Centre. Singapore 159459
(the registered proprietor) HEREBY LEASES the registered estate or interest in the land above described (hereinafter referred to as “the said land”) to: -	

LESSEE

Co regn. No:	198602431 Z
Name:	COMPAQ ASIA PTE. LIMITED
Place of Incorporation	Singapore
Address: <i>(within Singapore for service of Notice)</i>	A company incorporated in the Republic of Singapore and having its registered address at 1 Temasek Avenue #27-01 Millenia Tower Singapore 039192.

*to hold as

Manner of Holding —
To complete where there are co-owners. To delete if not applicable

Stamp Duty Cert Attached

FOR TERM OF LEASE

as tenant for the term of thirty (30) years commencing from the 1st day of December 1988. YIELDING AND PAYING therefor the yearly rent of Dollars Six Hundred and Forty-Six Thousand One Hundred and Forty-Two and Cents Forty Only (\$646,142.40) without deductions and in advance every quarterly without demand on 1st December 1988 and shall be at the rate of \$18.00 per square metre per annum from the 1st day of December 1988 (hereinafter referred to as "the Initial Rent") which rate shall be subject to revision on the 1st day of December 1989 to a rate based on the market rent on the date of such revision determined in the manner following but so that the increase shall not exceed seven point six per cent (7.6%) of the Yearly Rent. The yearly rent so revised in 1989 shall be subject to revision every year from 1st day of December 1989 and shall be at the rate based on the market rent on the respective dates determined in the manner following but so that the increase shall not exceed seven point six per cent (7.6%) of the year rent for each immediate preceding year. Provided that:

- (a) the yearly rent payable from the 1st day of January 1999 to the 30th day of November 2001 shall be based on the market rent as at 1st January 1999;
- (b) the yearly rent payable from the 1st day of December 2001 and for each succeeding year thereafter shall be subject to revision and shall be at a rate based on the market rent on the date of such revision determined in the manner following but so that the increase shall not exceed five point five per cent (5.5%) of the yearly rent for each immediately preceding year.

The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned and the decision of the Lessor shall be final.

SUBJECT TO:

PRIOR ENCUMBRANCES (to state 'nil' if there are none);

Nil

AND the following:-

COVENANTS AND CONDITIONS

- (a) the covenants, conditions and powers implied by law in instruments of lease (or to such of them as are not hereinafter expressly negatived or modified);
- (b) the covenants and conditions set forth in the Memorandum of Lease filed in the Registry of Titles as ML/24 (which Memorandum is hereinafter called "ML/24") subject to the variations as provided below.

SPECIAL COVENANTS AND CONDITIONS

1. The provisions of ML/24 shall apply hereto, subject to the variations thereof as provided in the following clauses, and in the application thereof to this Lease, each and every reference in ML/24 to the words or expressions set out in the first column below shall have the meanings set forth in the second column respectively.

<u>Word/Expression</u>	<u>Meaning</u>
“the Lease”	: this Lease
“the Lessee”	: the lessee as hereinbefore named.
“the Lessor”	: the Lessor as hereinbefore named.
“the said land”	: the land above described.
“the said term”	: the term of tenancy as above recited.

2. Clause 1 of ML/24 in its application to this Lease is hereby amended as follows:-

- (a) by deleting sub-clauses (vi), (vii) and (xiv) thereof and renumbering the remaining sub-clauses in their running order to sub-clauses (i) to (xi) (both inclusive):
- (b) by inserting the (following new sub-clauses thereto:-
- (xii) not to use or to permit or suffer the said land or any building thereon or any part of the said land and building thereon to be used otherwise than as a factory for the assembly of computer parts and boards subject to the approval of the competent authority appointed under the Planning Act.
- (xiii) Not to use the said land or building thereon or any part thereof for any illegal or immoral purpose and not to carry on or permit or suffer to be carried on in or upon the said land or any part of the building thereon any noxious noisy dangerous or offensive trade or business or manufacture whatsoever which may be or become a nuisance annoyance or inconvenience to the owners tenants or occupiers of premises neighbouring adjoining or adjacent or to the Lessor.
- (xiv) Not to erect permit or suffer to be carried out any construction of chimneys or ducts of any kind whatsoever in or at any part of the buildings on the said land for the purpose of discharging smoke gas fume or any other substance connected directly or indirectly with the manufacturing processes.

- (xv) Not to demise, transfer, assign, mortgage, let, sublet, underlet, license or part with the possession of the said land or any building thereon or any part thereof in whatsoever manner and not to effect any form of reconstruction howsoever brought about including any form of amalgamation or merger with or take-over by another company, firm or body or party, without first obtaining the consent of the Lessor in writing. Section 17 of the Conveyancing and Law of property Act (Chapter 61) shall not apply. Any consent, if granted by the Lessor shall be given on such terms and conditions as the lessor may in its entire and unfettered discretion deem fit to impose and shall include:-
- (a) full revision of the rental to the prevailing market rate from the date of assignment;
 - (b) payment of such administrative fees as determined by the Lessor.
- (xvi) On or before the execution of this lease, the Lessee shall supply to the Lessor in writing a list of names of its existing shareholders and particulars of classes of shares held by each and every shareholder and the value thereof and such list shall be duly certified to be correct by a director of the Lessee.
- (xvii) Not without the consent in writing of the Lessor to affix or exhibit or erect or paint or permit or suffer to be affixed or exhibited or erected or painted on or upon any part of the exterior of any buildings on the said land or of the external walls or rails or fences thereof any nameplate signboard placard poster or other advertisement or hoarding.
- (xvii) To make reasonable provision against and be responsible for all loss injury or damage to any person or property including that of the Lessor for which the Lessee may be held liable arising out of or in connection with the occupation and use of the said land and any buildings thereon and to indemnify the Lessor against all proceedings claims costs and expenses which It may incur or for which it may be held liable as a result of any act neglect or default of the Lessee its servants contractors or agents.
- (xix) Not to effect a change of name without prior consent in writing of the Lessor PROVIDED THAT on every change of name the Lessee shall pay to the Lessor a fee to be specified by the Lessor in relation to such consent.

- (xx) Not to Install and/or use any electrical installations, machines or apparatus that may cause heavy power surge, high frequency voltage and current, air borne noise, vibration or any electrical or mechanical interference or disturbance whatsoever which may prevent or prevents in any way the service or use of any communication system or affects the operation of other equipment, installations, machinery, apparatus or plants of other lessees and in connection therewith, to allow the Lessor or any authorised persons to inspect at all reasonable times, such installations, machines or apparatus in the said land and any buildings thereon to determine the source of the interference or disturbance and thereupon, to take suitable measures, at the Lessee's own expense, to eliminate or reduce such Interference or disturbance to the Lessor's satisfaction If it is found by the Lessor or such authorised person that the Lessee's electrical installations, machines or apparatus is causing or contributing to the said interference or disturbance.
- (xxi) To indemnify the Lessor against any claims, proceedings, action, losses, penalties, damages, expenses, costs, demands which may arise in connection with sub-clause (xx) above.
- (xxii) To make good and sufficient provision for the safe and efficient disposal of all waste including but not limited to pollutants generated at the said land and any buildings thereon to the requirements and satisfaction of the Lessor and other relevant government authorities PROVIDED THAT in the event of any default by the Lessee under this covenant the Lessor may carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be recoverable forthwith from the Lessee as a debt.
- (xxiii) To pay interest at the rate of eight point five per cent (8.5%) per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under this Lease from the above due dates thereof until payment in full is received by the Lessor.
- (xxiv) At the termination of the said term or at the earlier determination thereof to yield up to the lessor the said land together with all buildings, structures and fixtures therein in good and tenantable repair.

3. Clause 2 of ML/24 in its application to this Lease is hereby amended by inserting the words “and buildings thereon” after the words “land” in line 4 and substituting the word “person” and “It: for the words “persons” and him” in lines 4 and 5 respectively.

4. Clause 3 of ML/24 in its application to this Lease is hereby amended by inserting after the word “Lessor” in line 8 thereof the words “to impose such penalties as it deems fit as well as for the Lessor” and by inserting the words “or buildings thereon” after the words “land” in line 9.

5. In addition to Clauses 2 and 3 of ML/24 the Lessor further covenants with the Lessee that he shall at the written request of the Lessee made not less than twelve (12) months before the expiry of the said term but not earlier than the twenty-eight (28th) year of the said term grant to the Lessee a lease of the said land for a further term of 30 years (hereinafter referred to as “the further term”) which shall commence from the date immediately following the expiration of the said term on the same terms and conditions and containing like covenants as are herein contained with exception of the present covenant for renewal or such variations or modifications as shall be imposed by the Lessor PROVIDED that:-

- (i) there be no existing breach(es) or non observance(s) of any of the covenants and conditions herein contained on the part of the Lessee to be observed or performed.
- (ii) the rental payable for the further term shall be as set out hereunder:-
 - (a) The yearly rent for the further term commencing on the 1st day of December 2018 shall be at the rate based on the market rent at the commencement of the further term (hereinafter referred to as the Second Initial Rent”) which rate shall however be subject to a revision on the 1st day of December 2019 to a rate based on the market rent prevailing on the date of such revision determined in the manner following but so that the increase shall not exceed five point five per cent (5.5%) of the Second Initial Rent.
 - (b) The yearly rent so revised shall be subject to revision on the 1st day of December annually thereafter and shall be at a rate based on the market rent prevailing on the date of such revision but so that the increase shall not exceed five point five per cent (5.5%) of the yearly rent for the immediately preceding year.
 - (c) The market rent and the time of payment of the yearly rent shall be as aforesaid.
 - (d) Any demise, transfer, assignment or parting of possession of the said land or any buildings thereon or

any part thereof by the Lessee in whatsoever manner within 5 years of the commencement of the further term will be approved by the Lessor only upon payment by the Lessee of a fee (hereinafter called "the additional fee") which shall be equivalent to the value of the buildings and there shall also be a full revision of the rental to the prevailing market rate from the date of assignment and payment of such administrative fee as determined by the Lessor as provided in Clause 1(xv) of ML/24. The value of the buildings shall be determined by the Lessor alone and the Lessor's assessment shall be final and conclusive and not subject or open to review by the Lessee. PROVIDED THAT the Lessee shall not be required to pay the additional fee for any demise, transfer, assignment or parting with possession of the said land or any buidings thereon or any part thereof by the Lessee in whatsoever manner after the aforesaid 5 year period.

- (e) All costs expenses charges legal or otherwise including stamp duty and the Lessor's legal costs of or connected with the preparation completion and registration of the lease for the further term of 30 years shall be borne by the Lessee.
- (iii) The interest chargeable shall be at the rate of eight point five (8.5%) per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor.

6. All sums payable under this Lease are exclusive of Goods and Services Tax. The Lessee, shall pay and indemnify the Lessor against Goods and Services Tax chargeable in respect of any payment with this Lease or in respect of any payment made by the Lessor where the Lessee hereby agrees in this Lease to reimburse the Lessor for such payment

DATE OF LEASE: 26 September 2000

EXECUTION BY LESSOR

The Common Seal of the HOUSING)
)
& DEVELOPMENT BOARD was)
)
hereunto affixed in the)
)
presence of:)

/s/ Edmund Koh
MEMBER Mr. Edmund Koh
/s/Jacqueline Low Li Ling
OFFICER JACQUELINE LOW LI LING

EXECUTION BY LESSEE

The Common Seal of)
)
COMPAQ ASIA PTE. LIMITED)
)
Was hereunto affixed in the)
)
presence of:-)

/s/ Lee Kheng Hock
Lee Kheng Hock
Director
/s/ Edmund Leow
EDMUND LEOW
Secretary

CERTIFICATES PURSUANT TO THE RESIDENTIAL PROPERTY ACT AND THE LAND TITLES RULES AND PRACTICE CIRCULARS:
I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that the place of Incorporation and registration number allocated by the Registry of Companies to the Lessee as abovementioned specified in the within instrument have been verified from the Certificate of Incorporation produced and shown to me and are found to be correct.
Dated this 26th day of September 2000.

-s- LYN WEE SOON LI
LYN WEE SOON LI
Solicitor for the Lessee

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that according to the information supplied to me by the Chief Planner within the last 8 weeks, the within land is zoned "Light Industry" and the within land is for industrial use and the specific use approved is for light Industrial factory with temporary permission for change of use of part of the factory area on the 2nd storey of the part 2/part 3-storey light industrial factory to ancillary office.
Dated this 26th day of September 2000.

-s- LYN WEE SOON LI
LYN WEE SOON LI
Solicitor for the Lessee

CERTIFICATE OF CORRECTNESS
I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act.

-s- TEO WEI LING RENEE
TEO WEI LING RENEE
Solicitor for the Lessor

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act.

-s- LYN WEE SOON LI
LYN WEE SOON LI
Solicitor for the Lessee

FOR OFFICE USE ONLY

EXAMINED - 6 DEC 2000 Date	REGISTERED ON 06 DEC 2000 Initials of Signing Officer Registrar of Titles
--	---

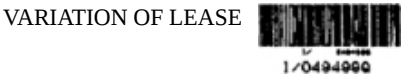
M/S SHOOK LIN & BOK
ADVOCATES & SOLICITORS
1 ROBINSON ROAD
#18-00 AIA TOWER
SINGAPORE 048542

FOR DELIVERY, PLEASE SEE U	
DATED	f. ROT

RT/TWL/955110/HDB
1 August, 2000/TWL
s:\1995\955110\955110.000721.draft lease.doc

m/s SHOOK LIN & BOK

Received on 11/12/2000	
Duplicate / STARS CT/SET/SET NE (1) #28-152	
APP 4	
Regn O/C 11 DEC 2000	Clerk's Name & Signature Shook Lin & Bok
m/s Del O/C	Solicitor Firm's Stamp



(A) DESCRIPTION OF LAND

CT (SUB)	MK	TS	Lot No	Property Address Whole or part lot (If part lot, to state appd new lot/strata lot or to annex plan and give details)
Vol	Fol			
570	137	19	—	1937C Whole. 1 Yishun Avenue 7 Singapore 768923

(B) REGISTERED LEASE NO.:

(C) LESSOR

1/31607P

ID/Co reg no:

-

Name:

HOUSING AND DEVELOPMENT BOARD

Address:
(within Singapore for
service of Notice)

A body corporate incorporated under the Housing and Development Act and having its office at HDB Centre, 3451 Jalan Bukit Merah Singapore 159459 (hereinafter called “the Board”)

AND

(D) LESSEE

ID/Co. regn no.:

199903281G

Name:

AGILENT TECHNOLOGIES SINGAPORE PTE LTD

Address:
(within Singapore for
service of Notice)

9 Temesek Bculevand #09-03 suntec City Tower 2
Singapore 038989

HEREBY AGREE that the terms of the abovementioned Instrument of Lease shall be varied as follows:-

- (a) Clause 1(xii) of ML/24 shall be deleted and substituted with the following:-
 - “(xii). Not to use or permit or suffer the said land or any building thereon to be used otherwise than for their own occupation and for the Manufacturing of Semiconductor Products and Components as well as the Testing and Assembly of Test and Measurement Instruments. All activities shall be confined within the boundary of the said land and the Lessee shall not place any articles and goods on the common area outside the boundary of the said land.”
- (b) The Lessee shall pay all registration fees, stamp fees, legal costs and other charges legal or otherwise incurred in connection with the preparation and issue of this Variation of Lease.
- (c) Save as herein varied and amended the said Instrument of Lease shall in all other respects continue to be in full force and effect.

(E) DATE OF VARIATION OF LEASE : 15 January 2002

(F) EXECUTION BY BOARD

The Common Seal of the **HOUSING**)
AND)
)
DEVELOPMENT BOARD was)
)

hereunto affixed in the presence of:

<u>/s/ Mr Edmund Koh</u>	<u>/s/ Jacqueline Low Li Ling</u>
MEMBER	OFFICER
Mr Edmund Koh	JACQUELINE LOW LI LING

(G) EXECUTION BY LESSEE

Signed by the abovenamed Lessee)
)
AGILENT TECHNOLOGIES)
SINGAPORE PTE LTD)
)
in the presence of:-)

/s/ [ILLEGIBLE]
Director

/s/ [ILLEGIBLE]
Secretary

(J) CERTIFICATE OF CORRECTNESS

I, the Solicitor for the Board hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1st April 2001.

/s/ Leong Siew Fong Elaine
LEONG SIEW FONG ELAINE
NAME & SIGNATURE OF SOLICITOR FOR THE BOARD

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1st April 2001.

/s/ Chai Elsa
Chai Elsa
NAME & SIGNATURE OF SOLICITOR FOR THE LESSEE

FOR OFFICE USE ONLY

EXAMINED	REGISTERED ON 18 JAN 2002
Date	Initials of Signing Officer <i>[Signature]</i> Registrar of Titles

M/S SHOOK LIN & BOK
ADVOCATES & SOLICITORS
1 ROBINSON ROAD
#18-00 AIA TOWER
SINGAPORE 048542
TWL/955110/HDB
TWL/\\sn1031\ey\1995\955110\955110.010503.variation of lease.doc

Received on 25 JAN 2002	
Duplicate / STARS CYBERGIGGEE (3) 57-137 (SUB) and duplicate variation of lease.	
Regn CAC 25 JAN 2002 <i>[Signature]</i>	Clerk's Name & Signature <i>[Signature]</i>
Del CAC	Solicitor Firm's Stamp

THE LAND TITLES ACT
LEASE

DESCRIPTION OF LAND

CT		MK	TS	Lot No	Property Address
<u>Vol</u>	<u>Fol</u>				
522	96	18	—	2134N	Whole 1 Yishun Avenue 7 Singapore 768923

LESSOR

ID/Co regn.no: NA
Name: HOUSING AND DEVELOPMENT BOARD
Address: HDB Centre, 3451 Jalan Bukit Merah, Singapore 159459
(Within Singapore for service of Notice)

(the registered proprietor) in consideration of the Lessee agreeing to pay to the Lessor the yearly rent in the manner and at the rate as hereinafter set out HEREBY LEASES the registered estate or Interest in the land (hereinafter referred to as “the said land”) to:-

LESSEE

Co. Regn No: 198602431Z
Name: COMPAQ ASIA PTE LTD
Place of Incorporation: Singapore
Address: 1 Temasek Avenue 127-01
(Within Singapore for service of Notice) Millenia Tower
Singapore 039192

Stamp Duty Cert Attached

TERM OF LEASE:

as tenant for the unexpired portion of a term of twenty-two (22) years commencing on the 1st day of July 1996 YIELDING AND PAYING therefore during the said term the rent in the manner and at the rate as hereinafter set out SUBJECT to the following prior encumbrances and the covenants and conditions hereinafter set out:

SUBJECT TO:**PRIOR ENCUMBRANCES:**

NIL

AND the following:-

COVENANTS AND CONDITIONS

1. AND THE LESSEE for itself and its successors and assigns hereby covenants with the Lessor as follows:-

- (1)(a) To pay the yearly rent of Dollars Four Thousand Three Hundred and Thirty (\$4,330.00) calculated at the rate of Dollars Forty-four and Cents Fifty (\$44.50) per square metre per annum from the 1st day of July 1996 which rate shall be subject to revision on the 1st day of July 1997, and thereafter annually on the 1st day of July of each succeeding year. The revision on the 1st day of July 1997 and each subsequent annual revision shall be subject to a rate based on the market rent on the date of such revision and determined in the manner following but so that the increase shall not exceed 7.6% of the yearly rent of each immediately preceding year PROVIDED THAT from the 1st day of January 1999 to the 30th day of June 2001, the Lessee shall pay yearly rent at the prevailing market rate as at 1st January 1999 And PROVIDED ALSO THAT the yearly rent payable from the 1st day of July 2001 and for each succeeding year thereafter shall be subject to revision and shall be at the rate based on the market rent on the date of such revision determined in the manner following but so that the increase shall not exceed 5.5% of the yearly rent of each immediately preceding year. The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive. In the event the gross plot ratio of the buildings and structures on the said land is less than 1.0, the Lessor shall be entitled to
-

impose and the Lessee shall pay the Lessor additional yearly rent amounting to 10% of the yearly rent hereby reserved as aforesaid, which additional yearly rent is not however to be taken into account as part of the yearly rent, so that the increase in yearly rent shall not exceed 5.5% of the yearly rent (excluding additional yearly rent) for each Immediately preceding year;

- (b) The yearly rent aforesaid shall be paid quarterly in advance without deductions and without demand from the 1st day of July 1996 at the office of the Lessor or such other office as the Lessor may designate:
 - (2) To pay interest at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor;
 - (3) At the termination of the said term or at the earlier determination thereof to yield up to the Lessor the said land together with all buildings, structures and fixtures therein in good and tenantable repair.
 - (4) Not to demise, transfer, assign, mortgage, let, sublet, underlet, license or part with the possession of the said land or any part thereof in whatsoever manner and not to effect any form of reconstruction howsoever brought about including any form of amalgamation or merger with or takeover by another company, firm or body or party, without first obtaining the consent of the Lessor in writing, Section 17 of the Conveyancing Law of Property Act (Chapter 61) shall not apply. Any consent, if granted by the Lessor shall be given on such terms and conditions as the Lessor may in its entire and unfettered discretion deem fit to impose and shall include:-
 - (a) full revision of the rental to the prevailing market rate from the date of assignment;
 - (b) payment of such administration fee as determined by the Lessor;
 - (5) Not to use or to permit or suffer the said land or the building thereon or any part of the said land and building thereof to be used otherwise than as for part of driveway servicing Compaq's factory for assembly of computer parts and boards, subject to the approval of the Competent Authority appointed under Section 3 of the Planning Act;
 - (6) Not to use the said land or any part thereof for any illegal or immoral purposes;
 - (7) Not to erect permit or suffer to be carried out any construction of chimneys or ducts of any kind whatsoever in or at any part of the building for the purpose of discharging smoke gas fume or any other substance connected directly or indirectly with the manufacturing processes;
 - (8) Not without the consent in writing of the Lessor to affix or exhibit to erect or paint or permit or suffer to be affixed or exhibited or erected or painted on or upon any part of the exterior of the demised premises or of the external walls or rails or fences thereof any nameplate signboard placard poster or other advertisement or hoarding;
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- (9) To make reasonable provision against and be responsible for all loss injury or damage to any person or property including that of the Lessor for which the Lessee may be held liable arising out of or in connection with the occupation and use of the said land and to indemnify the Lessor against all proceedings claims costs and expenses which he may incur or for which he may be held liable as a result of any act neglect or default of the Lessee its servants contractors or agents;
 - (10) Not to effect a change of name without the prior consent in writing of the Lessor PROVIDED THAT on every change of name the Lessee shall pay to the Lessor a fee to be specified by the Lessor in relation to such consent;
 - (11) Not to install and/or use any electrical installations, machines or apparatus that may cause or causes heavy power surge, high frequency voltage and current, air borne noise, vibration or any electrical or mechanical interference or disturbance whatsoever which may prevent or prevents in any way the service or use of any communication system or affects the operation of other equipment, installations, machinery, apparatus or plants of other Lessees and in connection therewith, to allow the Lessor or any authorised persons to inspect at all reasonable times, such installations, machines or apparatus in the said land to determine the source of the interference or disturbance and thereupon, to take suitable measures, at the Lessee's own expense, to eliminate or reduce such interference or disturbance to the Lessor's satisfaction, if it is found by the Lessor or such authorised person that the Lessee's electrical installations, machines or apparatus is causing or contributing to the said interference or disturbance;
 - (12) To indemnify the Lessor against any claims, proceedings, action, losses, penalties, damages, expenses, costs, demands which may arise in connection with Clause 1(11) above;
 - (13) To make good and sufficient provision for the safe and efficient disposal of all waste including but not limited to pollutants generated at the said land to the requirements and satisfaction of the Lessor and other relevant Government authorities PROVIDED THAT in the event of any default by the Lessee under this covenant the Lessor may carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be recoverable forthwith from the Lessee as a debt;
 - (14) To pay and to indemnify the Lessor against Goods and Services Tax or any other taxes levies charges whatsoever chargeable in respect of any yearly rent or any sums payable to the Lessor or any moneys received or receivable by the Lessor or any moneys paid or costs or expenses incurred by the Lessor or any other matters under or relating to these presents and the Lessee shall pay to the Lessor on demand a sum equivalent to the amount of such Goods and Services Tax or other taxes levies or charges.
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- (15) To pay all charges of the Public Utilities Board and all other relevant competent authorities for the supply of water gas sanitation or electric light or power at any time hereafter during the said term charged or imposed by the Public Utilities Board and all other relevant competent authorities in respect of the said land and the buildings thereon.
2. The area of the said land (hereinafter referred to as “the said area”) shall be subject to Government survey or re-survey.
- (1) If upon final survey, the said area is found to differ from the final surveyed area within $\pm 1\%$ of the said area, the final surveyed area will be adopted for the lease of the said land, but the rent shall not be adjusted. Any rental revision subsequent to the final survey shall be calculated based on the final surveyed area.
- (2) If the difference between the said area and the final surveyed area exceeds the $\pm 1\%$ margin, the final surveyed area will be adopted for the lease of the said land and:
- (a) If the final surveyed area is greater than the said area, the Lessee shall at the request and absolute discretion of the Lessor pay to the Lessor additional rent for the additional area;
- (b) If the final surveyed area is less than the said area, the Lessor shall credit the excess rent paid by the Lessee to the account of the Lessee towards payment of the rent.
- The additional rent payable or to be credited in either instance will be computed at the same rate as the rent payable under the terms of this Lease.
3. To perform, observe and be bound by:
- (1) the covenants, conditions and powers implied by law in instruments of lease (or to such of them as are not expressly negated or modified by this Instrument or the Memorandum of Lease hereinafter referred to); and
- (2) the covenants and conditions set forth in the Memorandum of Lease filed in the Singapore Land Registry and numbered as ML/24 all of which terms and conditions shall form part of this Instrument as if fully set out herein and shall apply hereto insofar as they are not expressly negated or modified by this Instrument.
4. The Lessor further covenants with the Lessee that the Lessor shall at the written request of the Lessee made not less than twelve (12) months before the expiry of the said term but not earlier than the twentieth (20th) year of the said term grant to the Lessee a Lease of the said land for a further term of 30 years (hereinafter referred to as “the further term”) which shall commence from the date immediately following the expiration of the said term on the same terms and conditions and containing like covenants as are herein contained with the exception of the present covenant for renewal and such variations or modifications as shall be imposed by the Lessor PROVIDED THAT:-
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- (1) There be no existing breach(es) or non-observance(s) of any of the covenants and conditions herein contained on the part of the Lessee to be observed or performed;
 - (2) The rental payable for the further term shall be as set out hereunder:-
 - (a) The rent for the first year of the further term commencing on the 1st day of June 2018 shall be calculated at the rate based on the market rent of the said land at the commencement of the further term. Thereafter the yearly rent shall be subject to revision every year commencing on the 1st day of June 2019 to the rate based on the market rent of the said land on the data of each respective revision but so that the increase shall not exceed 5.5% of the yearly rent for the year immediately preceding the date of revision. In the event the gross plot ratio of the buildings and structures on the said land is less than 1.0, the Lessor shall be entitled to impose and the Lessee shall pay the Lessor additional yearly rent amounting to 10% of the yearly rent hereby reserved as aforesaid, which additional yearly rent is not however to be taken into account as part of the yearly rent, so that the increase in yearly rent shall not exceed 5.5% of the yearly rent (excluding additional yearly rent) for each immediately preceding year.
 - (b) The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive.
 - (c) The yearly rent aforesaid shall be paid quarterly in advances without deductions and without demand from the 1st day of June 2018 at the office of the Lessor or such other office as the Lessor may designate.
 - (d) Any demise, transfer, assignment or parting of possession of the said land or any part thereof by the Lessee in whatsoever manner within 5 years of the commencement of the further term will be approved by the Lessor only upon payment by the Lessee of a fee (hereinafter called "the additional fee") which shall be equivalent to the value of the buildings and there shall also be a full revision of the rental to the prevailing market rate from the date of assignment and payment of such administrative fee as determined by the Lessor as provided under Clause 1(4) herein contained. The value of the building shall be determined by the Lessor alone and the Lessor's assessment shall be final and conclusive and not be subject or open to review by the Lessee. PROVIDED THAT the Lessee shall not be required to pay the additional fee for any demise, transfer, assignment or parting with possession of the said land or any part thereof by the Lessee in whatsoever manner after the aforesaid 5 years period;
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- (e) All costs expenses charges legal or otherwise including stamp duty and the Lessor's legal costs of or connected with the preparation completion and registration of the Lease for the further term of 30 years shall be borne by the Lessee.
- (3) The interest chargeable shall be at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor.
5. PROVIDED ALWAYS THAT if the said rent hereby reserved or any part thereof shall be in arrears for the space of fourteen (14) days next after being payable (whether the same shall have been formally demanded or not) or if any covenant on the part of the Lessee hereinbefore contained shall not be performed or observed or if the Lessee or other person or persons in whom for the time being the term hereby created shall be vested shall become bankrupt or make an assignment for the benefit of its or their creditors or enter into an agreement or make any arrangement with its or their creditors for liquidation of its or their debts by composition or otherwise then and in any such case it shall be lawful for the Lessor to impose such penalties as it deems fit as well as to enter upon and take possession of the said land or any part thereof in the name of the whole and thereupon the term hereby created shall absolutely cease and determine without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any of the Lessee's covenants hereinbefore contained. PROVIDED ALWAYS THAT if the said land and the buildings thereon have been assigned by way of mortgage and there should be any breach of the Lessee's covenants as aforesaid, the Lessor or the officer authorised as aforesaid shall not enter upon and take possession of the said land and buildings nor shall the term hereby created cease and determine until the Lessor has served upon the Mortgagee a notice in writing that such breach has occurred and the Mortgagee has failed to remedy such breach within one (1) calendar month from the date of service of such notice.
6. Clauses 1(iii), 1(vi), 1(vii)(a), 1(xiv) and Clause 3 of the said Memorandum of Lease ML/24 shall be deleted therefrom and shall not apply to this instrument.
7. The Lessee shall pay all costs and fees legal or otherwise including the Lessors' costs as between solicitor and client in connection with the enforcement of the covenants and conditions of the Lease.
8. The Lessee shall pay all costs disbursements fees and charges legal or otherwise including stamp and/or registration fees in connection with the preparation of the Lease.
- DATE OF LEASE 26 September 2000
-

EXECUTION BY LESSOR

The Common Seal of)
HOUSING)
AND DEVELOPMENT)
BOARD)
was hereunto affixed in the
presence of:-

/s/ Quek Sze Swee
MEMBER Mr Quek Sze Swee

/s/ Hemani Weerasuriya
OFFICER HEMANI WEERASURIYA

EXECUTION OF LESSEE

The Common Seal of)
COMPAQ ASIA PTE LTD)
was hereunto affixed in the)
presence of:)

/s/ Lee Kheng Hock
DIRECTOR

/s/ Edmund Leow
SECRETARY

CERTIFICATES PURSUANT TO THE RESIDENTIAL PROPERTY ACT AND THE LAND TITLES RULES AND PRACTICE CIRCULARS:

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that the place of incorporation and registration number allocated by the Registry of Companies to the Lessee as abovementioned specified in the within instrument have been verified from the Certificate of Incorporation produced and shown to me and are found to be correct.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that according to the information supplied to me by the Chief Planner within the last 8 weeks, the within land is zoned "Light Industry" and the within land is for industrial use and the specific use approved is for light industrial factory with temporary permission for change of use of part of the factory area on the 2nd storey of the part 2/part 3-storey light industrial factory to ancillary office.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

CERTIFICATE OF CORRECTNESS

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Siti Zennifa Rahim

SITI ZENNIFA RAHIM

Solicitor for the Lessor

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

EXAMINED - 6 DEC 2008	REGISTERED ON 16 DEC 2008 Initials of Signing Officer: REGISTRAR OF TITLES
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Note: This portion shall be printed or typed on the reverse side of the last page of the application.

Received on 12 DEC 2008	
Duplicate / STARS CT/SGT-NE (1) 522-96	
NPP	MOHD IDRIS BIN A. HAMID NRIC No. 00867308
Ref: OIC 12 DEC 2008 mjs	Clerk's Name & Signature Allen & Gledhill Advocates & Solicitors 34 Robinson Road Singapore 068874
Del OIC	Stamp

THE LAND TITLES ACT

VL 1 Ver 1

VARIATION OF LEASE



(A) DESCRIPTION OF LAND:

CT (Sub)	MK	TS	Lot No	Property Address
Vol	Fol			
570	138	19	— 2134N	Whole
				1 Yishun Avenue 7 Singapore 768923

(B) REGISTERED LEASE NO: I/33182P

(C) LESSOR

ID/Co. regn no:	
Name:	HOUSING AND DEVELOPMENT BOARD
Address: (Within Singapore for service of Notice)	HDB Centre, 3451 Jalan Bukit Merah, Singapore 159459
AND	

(D) LESSEE

ID/Co. no:	199903281G
Name:	AGIUENT TECHNOLOGIES SINGAPORE PTE LTD
Address: (Within Singapore for service of Notice)	9 Temesek Boulevand #09-03 Suntec City Tower 2 Singapore 038989

HEREBY AGREE that the terms of the abovementioned Instrument of Lease shall be varied as follows:-

1. To delete clause 1 (5) of the Lease and substitute with the following:

“Not to use or to permit or suffer the said land or any building thereon or any part of the said land and building thereof to be used otherwise than for manufacturing of semiconductor products and components as well as test and assembly of test and measurement instruments except with the consent in writing of the Lessor and subject to the approval of the competent authority appointed under Section 5 of the Planning Act (Cap. 232). The Lessee shall confine all activities within the boundary of the said land. For the avoidance of doubt, the Lessee shall not place any articles and goods on the common area outside the boundary of the said land.”
2. To pay all costs disbursement fees and charges legal or otherwise including the Lessor’s cost in the preparation of this Variation of Lease and any future documents, deeds, supplementary or collateral or in any way relating to this Lease.
3. Save as herein varied, the terms of the Lease shall be binding and in full force and effect in all respects.

(E) DATE OF VARIATION OF LEASE: 15 January 2002

(F) EXECUTION BY LESSOR

The Common Seal of)
HOUSING)
AND DEVELOPMENT)
BOARD)
was hereunto affixed in the
presence of:

/s/ David Wong
MEMBER
Col(NS) David Wong

/s/ Hemani Weerasuriya
OFFICER
HEMANI WEERASURIYA

(G) EXECUTION BY LESSEE

The Common Seal of AGILENT
TECHNOLOGIES SINGAPORE
PTE LTD was hereunto
affixed in the presence of:

)
)
)
)

/s/ILLEGIBLE

DIRECTOR

/s/ ILLEGIBLE

SECRETARY

(H) CERTIFICATE OF CORRECTNESS:

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1 April 2001.

TEH MUI KIM

/s/ Teh Mui Kim
NAME & SIGNATURE OF
SOLICITOR FOR THE LESSOR

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have'a Practising Certificate issued on 1st April 2001.

CHAI ELSA

/s/ Chai Elsa
NAME & SIGNATURE OF
SOLICITOR FOR THE LESSEE

EXAMINED	REGISTERED ON	15 JAN 2002
15 JAN 2002		
Date:	Initials of Signing Officer:	<i>[Signature]</i> REGISTRAR OF TITLES

Note: This portion shall be printed or typed on the reverse side of the last page of the application.

Received on 25 JAN 2002	
Duplicate/ STARS CT/SGG/SGENE (S) 570-138 (2002) <i>[Signature]</i>	
<i>CRH</i>	<i>[Signature]</i> DURING VERIFICATION OF SIGNATURE
Regn O/C 25 JAN 2002 <i>[Signature]</i>	Clerk's Name & Signature <i>Rajan P. Yarn</i>
Del O/C	Solicitor Firm's Stamp

THE LAND TITLES ACT
LEASE

DESCRIPTION OF LAND

CT		MK	TS	Lot No	Property Address
Vol	Fol				
437	144	19	—	1975P	Whole 1 Yishun Avenue 7 Singapore 768923

LESSOR

ID/Co regn.no:NA

Name:HOUSING AND DEVELOPMENT BOARD

Address: HDB Centre, 3451 Jalan Bukit Merah,
(Within Singapore for Singapore 159459
service of Notice)

(the registered proprietor) in consideration of the Lessee agreeing to pay to the Lessor the yearly rent in the manner and at the rate as hereinafter set out HEREBY LEASES the registered estate or interest in the land (hereinafter referred to as “the said land”) to:-

LESSEE

Co. Regn No:1986024312

Name:COMPAQ ASIA PTE LTD

Place of incorporation: Singapore

Address: 1 Temasek Avenue #27-01
(Within Singapore for Millenia Tower
service of Notice) Singapore 039192

Stamp Duty Cert Attached

TERM OF LEASE:

as tenant for the unexpired portion of a term of twenty-four (24) years commencing on the 1st day of June 1994 YIELDING AND PAYING therefore during the said term the rent in the manner and at the rate as hereinafter set out SUBJECT to .the following prior encumbrances and the covenants and conditions hereinafter set out:

SUBJECT TO:**PRIOR ENCUMBRANCES:**

NIL

AND the following:-

COVENANTS AND CONDITIONS

1. AND THE LESSEE for itself and its successors and assigns hereby covenants with the Lessor as follows:-

- (1) (a) To pay the yearly rent of Dollars One Hundred and Fourteen Thousand Seven Hundred and Twenty-two (\$114,722.00) calculated at the rate of Dollars Thirty-seven and Cents Sixty (\$37.60) per square metre per annum from the 1st day of June 1994 which rate shall be subject to revision on the 1st day of June 1995, and thereafter annually on the 1st day of June of each succeeding year. The revision on the 1st day of June 1995 and each subsequent annual revision shall be subject to a rate based on the market rent on the date of such revision and determined in the manner following but so that the increase shall not exceed 7.6% of the yearly rent of each immediately preceding year PROVIDED THAT from the 1st day of January 1999 to the 31st day of May 2001, the Lessee shall pay yearly rent at the prevailing market rate as at 1st January 1899 And PROVIDED ALSO THAT the yearly rent payable from the 1st day of June 2001 and for each succeeding year thereafter shall be subject to revision and shall be a the rate based on the market rent on the date of such revision determined in the manner following but so that the increase shall not exceed 5.5% of the yearly rent of each immediately preceding year. The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive. In the event the gross plot ratio of the buildings and structures on the said land
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is less than 1.0, the Lessor shall be entitled to impose and the Lessee shall pay the Lessor additional yearly rent amounting to 10% of the yearly rent hereby reserved as aforesaid, which additional yearly rent is not however to be taken into account as part of the yearly rent, so that the increase in yearly rent shall not exceed 5.5% of the yearly rent (excluding additional yearly rent) for each immediately preceding year;

- (b) The yearly rent aforesaid shall be paid quarterly in advance without deductions and without demand from the 1st day of June 1994 at the office of the Lessor or such other office as the Lessor may designate;
 - (2) To pay interest at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding Sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor;
 - (3) At the termination of the said term or at the earlier determination thereof to yield up to the Lessor the said land together with all buildings, structures and fixtures therein in good and tenantable repair; .
 - (4) Not to demise, transfer, assign, mortgage, let, sublet, underlet, license or part with the possession of the said land or any part thereof in whatsoever manner and not to effect any form of reconstruction howsoever brought about including any form of amalgamation or merger with or takeover by another company, firm or body or party, without first obtaining the consent of the Lessor in writing, Section 17 of the Conveyancing Law of Property Act (Chapter 61) shall not apply. Any consent, if granted by the Lessor shall be given on such terms and conditions as the Lessor may in its entire and unfettered discretion deem fit to impose and shall include:-
 - (a) full revision of the rental to the prevailing market rate from the date of assignment;
 - (b) payment of such administration fee as determined by the Lessor;
 - (5) Not to use or to permit or suffer the said land or the building thereon or any part of the said land and building thereof to be used otherwise than as for the assembly of computer parts subject to the approval of the Competent Authority appointed under Section 3 of the Planning Act;
 - (6) Not to use the said land or any part thereof for any illegal or immoral purposes;
 - (7) Not to erect permit or suffer to be carried out any construction of chimneys or ducts of any kind whatsoever in or at any part of the building for the purpose of discharging smoke gas fume or any other substance connected directly or indirectly with the manufacturing processes;
 - (8) Not without the consent in writing of the Lessor to affix or exhibit to erect or paint or permit or suffer to be affixed or exhibited or erected or painted on or upon any part of the exterior of the demised premises or of the external walls or rails or fences thereof any nameplate signboard placard poster or other advertisement or hoarding;
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- (9) To make reasonable provision against and be responsible for all loss injury or damage to any person or property including that of the Lessor for which the Lessee may be held liable arising out of or in connection with the occupation and use of the said land and to indemnify the Lessor against all proceedings claims costs and expenses which he may incur or for which he may be held liable as a result of any act neglect or default of the Lessee its servants contractors or agents;
 - (10) Not to effect a change of name without the prior consent in writing of the Lessor PROVIDED THAT on every change of name the Lessee shall pay to the Lessor a fee to be specified by the Lessor in relation to such consent;
 - (11) Not to install and/or use any electrical installations, machines or apparatus that may cause or causes heavy power surge, high frequency voltage and current, air borne noise, vibration or any electrical or mechanical interference or disturbance whatsoever which may prevent or prevents in any way the service or use of any communication system or affects the operation of other equipment, installations, machinery, apparatus or plants of other Lessees and in connection therewith, to allow the Lessor or any authorised persons to inspect at all reasonable times, such installations, machines or apparatus in the said land to determine the source of the interference or disturbance and thereupon, to take suitable measures, at the Lessee's own expense, to eliminate or reduce such interference or disturbance to the Lessor's satisfaction, if it is found by the Lessor or such authorised person that the Lessee's electrical installations, machines or apparatus is causing or contributing to the said interference or disturbance;
 - (12) To indemnify the Lessor against any claims, proceedings, action, losses, penalties, damages, expenses, costs, demands which may arise in connection with Clause 1(11) above;
 - (13) To make good and sufficient provision for the safe and efficient disposal of all waste including but not limited to pollutants generated at the said land to the requirements and satisfaction of the Lessor and other relevant Government authorities PROVIDED THAT in the event of any default by the Lessee under this covenant the Lessor may carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be recoverable forthwith from the Lessee as a debt;
 - (14) To pay and to indemnify the Lessor against Goods and Services Tax or any other taxes levies charges whatsoever chargeable in respect of any yearly rent or any sums payable to the Lessor or any moneys received or receivable by the Lessor or any moneys paid or costs or expenses incurred by the Lessor or any other matters under or relating to these presents and the Lessee shall pay to the Lessor on demand a sum equivalent to the amount of such Goods and Services Tax or other taxes levies or charges;
-

- (15) To pay all charges of the Public Utilities Board and all other relevant competent authorities for the supply of water gas sanitation or electric light or power at any time hereafter during the said term charged or imposed by the Public Utilities Board and all other relevant competent authorities in respect of the said land and the buildings thereon.
2. The area of the said land (hereinafter referred to as “the said area”) shall be subject to Government survey or re-survey.
- (1) if upon final survey, the said area is found to differ from the final surveyed area within $\pm 1\%$ of the said area, the final surveyed area will be adopted for the lease of the said land, but the rent shall not be adjusted. Any rental revision subsequent to the final survey shall be calculated based on the final surveyed area.
- (2) if the difference between the said area and the final surveyed area exceeds the $\pm 1\%$ margin, the final surveyed area will be adopted for the lease of the said land and:
- (a) if the final surveyed area is greater than the said area, the Lessee shall at the request and absolute discretion of the Lessor pay to the Lessor additional rent for the additional area;
- (b) if the final surveyed area is less than the said area, the Lessor shall credit the excess rent paid by the Lessee to the account of the Lessee towards payment of the rent.
- The additional rent payable or to be credited in either instance will be computed at the same rate as the rent payable under the terms of this Lease.
3. To perform, observe and be bound by:
- (1) the covenants, conditions and powers implied by law in instruments of lease (or to such of them as are not expressly negated or modified by this instrument or the Memorandum of Lease hereinafter referred to); and
- (2) the covenants and conditions set forth in the Memorandum of Lease filed in the Singapore Land Registry and numbered as ML/24 all of which terms and conditions shall form part of this instrument as if fully set out herein and shall apply hereto insofar as they are not expressly negated or modified by this Instrument.
4. The Lessor further covenants with the Lessee that the Lessor shall at the written request of the Lessee made not less than twelve (12) months before the expiry of the said term but not earlier than the twenty-second (22nd) year of the said term grant to the Lessee a Lease of the said land for a further term of 30 years (hereinafter referred to as “the further term”) which shall commence from the date immediately following the expiration of the said term on the same terms and conditions and containing like covenants as are herein contained with the exception of the present covenant for renewal and such variations or modifications as shall be imposed by the Lessor PROVIDED THAT:-
-

- (1) There be no existing breach(es) or non-observance(s) of any of the covenants and conditions herein contained on the part of the Lessee to be observed or performed;
 - (2) The rental payable for the further term shall be as set out hereunder:-
 - (a) The rent for the first year of the further term commencing on the 1st day of June 2018 shall be calculated at the rate based on the market rent of the said land at the commencement of the further term. Thereafter the yearly rent shall be subject to revision every year commencing on the 1st day of June 2019 to the rate based on the market rent of the said land on the date of each respective revision but so that the increase shall not exceed 5.5% of the yearly rent for the year immediately preceding the date of revision. In the event the gross plot ratio of the buildings and structures on the said land is less than 1.0, the Lessor shall be entitled to impose and the Lessee shall pay the Lessor additional yearly rent amounting to 10% of the yearly rent hereby reserved as aforesaid, which additional yearly rent is not however to be taken into account as part of the yearly rent, so that the increase in yearly rent shall not exceed 5.5% of the yearly rent (excluding additional yearly rent) for each immediately preceding year.
 - (b) The market rent in this context shall mean the rent per square metre per annum of the said land excluding the buildings and other structures erected thereon and shall be determined by the Lessor on or about the dates mentioned herein (and payable retrospectively with effect from the dates mentioned herein if determined after the dates mentioned herein) and the determination of the Lessor as to the market rent shall be final and conclusive.
 - (c) The yearly rent aforesaid shall be paid quarterly in advance without deductions and without demand from the 1st day of June 2018 at the office of the Lessor or such other office as the Lessor may designate.
 - (d) Any demise, transfer, assignment or parting of possession of the said land or any part thereof by the Lessee in whatsoever manner within 5 years of the commencement of the further term will be approved by the Lessor only upon payment by the Lessee of a fee (hereinafter called "the additional fee") which shall be equivalent to the value of the buildings and there shall also be a full revision of the rental to the prevailing market rate from the date of assignment and payment of such administrative fee as determined by the Lessor as provided under Clause 1(4) herein contained. The value of the building shall be determined by the Lessor alone and the Lessor's assessment shall be final and conclusive and not be subject or open to review by the Lessee. PROVIDED THAT the Lessee shall not be required to pay the additional fee for any demise, transfer, assignment or parting with possession of the said land or any part thereof by the Lessee in whatsoever manner after the aforesaid 5 years period;
-

- (e) All costs expenses charges legal or otherwise including stamp duty and the Lessor's legal costs of or connected with the preparation completion and registration of the Lease for the further term of 30 years shall be borne by the Lessee.
- (3) The interest chargeable shall be at the rate of 8.5% per annum or such higher rate as may be determined from time to time by the Lessor in respect of any arrears of rent or other outstanding sums due and payable under the Lease from the due dates thereof until payment in full is received by the Lessor.
5. PROVIDED ALWAYS THAT if the said rent hereby reserved or any part thereof shall be in arrears for the space of fourteen (14) days next after being payable (whether the same shall have been formally demanded or not) or if any covenant on the part of the Lessee hereinbefore contained shall not be performed or observed or if the Lessee or other person or persons in whom for the time being the term hereby created shall be vested shall become bankrupt or make an assignment for the benefit of its or their creditors or enter into an agreement or make any arrangement with its or their creditors for liquidation of its or their debts by composition or otherwise then and in any such case it shall be lawful for the Lessor to impose such penalties as it deems fit as well as to enter upon and take possession of the said land or any part thereof in the name of the whole and thereupon the term hereby created shall absolutely cease and determine without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any of the Lessee's covenants hereinbefore contained. PROVIDED ALWAYS THAT if the said land and the buildings thereon have been assigned by way of mortgage and there should be any breach of the Lessee's covenants as aforesaid, the Lessor or the officer authorised as aforesaid shall not enter upon and take possession of the said land and buildings nor shall the term hereby created cease and determine until the Lessor has served upon the Mortgagee a notice in writing that such breach has occurred and the Mortgagee has failed to remedy such breach within one (1) calendar month from the date of service of such notice.
6. Clauses 1(iii), 1(vi), 1(vii)(a), 1(xiv) and Clause 3 of the said Memorandum of Lease ML/24 shall be deleted therefrom and shall not apply to this instrument.
7. The Lessee shall pay all costs and fees legal or otherwise including the Lessors' costs as between solicitor and client in connection with the enforcement of the covenants and conditions of the Lease.
8. The Lessee shall pay all costs disbursements fees and charges legal or otherwise including stamp and/or registration fees in connection with the preparation of the Lease.
- DATE OF LEASE 26 September 2000
-

EXECUTION BY LESSOR

The Common Seal of HOUSING
AND DEVELOPMENT BOARD
was hereunto affixed in the
presence of:-

)
)
)
)

/s/ Quek Sze Swee

MEMBER Mr Quek Sze Swee

/s/ JACQUELINE LOW LI LING

OFFICER JACQUELINE LOW LI LING

30/10/2000

EXECUTION OF LESSEE

The Common Seal of
COMPAQ ASIA PTE LTD
was hereunto affixed in the
presence of:

)
)
)
)

/s/ Lee Kheng Hock

DIRECTOR

/s/ EDMUND LEOW

SECRETARY

CERTIFICATES PURSUANT TO THE RESIDENTIAL PROPERTY ACT AND THE LAND TITLES RULES AND PRACTICE CIRCULARS:

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that the place of incorporation and registration number allocated by the Registry of Companies to the Lessee as abovementioned specified in the within instrument have been verified from the Certificate of Incorporation produced and shown to me and are found to be correct.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

I, **LYN WEE SOON LI**, the solicitor for the Lessee hereby certify that according to the information supplied to me by the Chief Planner within the last 8 weeks, the within land is zoned "Light Industry" and the within land is for industrial use and the specific use approved is for light industrial factory with temporary permission for change of use of part of the factory area on the 2nd storey of the part 2/part 3-storey light industrial factory to ancillary office.

Dated this 26th day of September 2000.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

CERTIFICATE OF CORRECTNESS

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Siti Zennifa Rahim

Solicitor for the Lessor

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act.

/s/ Lyn Wee Soon Li

LYN WEE SOON LI

Solicitor for the Lessee

FOR OFFICIAL USE ONLY

EXAMINED	REGISTERED ON 17 NOV 2000
	17 NOV 2000
Date:	Initials of Signing Officer: <i>[Signature]</i> REGISTRAR OF TITLES

Note: This portion shall be printed or typed on the reverse side of the last page of the application.

NOTICE	SUBSIDIARY STRATA CERTIFICATE OF TITLE VOL. 565
	POL 345 ISSUED FOR ALL THE REGISTERED
	ESTATE COMPRISED IN INSTRUMENT OF LEASE
	W 3/21/00 ON 17/11/2000
DATED	17/11/2000

Received on	27 NOV 2000
Duplicate / STARS	CT/SSBT/ST NE (1) 437-144
CT/SSBT/ST NE (1) 437-144	MOHAMED ISMAIL A. HAMID
Home	NRIC No. 0080730B
Regn OIC	Clerk's Name & Signature
27 NOV 2000	Allen & Gledhill
ms	Advocate & Solicitors
Del OIC	36 Robinson Road
	Singapore 068888
	Sole Agent PNH's Stamp

4 of 9 56/35

FOR DELIVERY / PLEASE
SEE 1/ 2/ 3/ 4/ 5/ 6/ 7/ 8/ 9/ 10/ 11/ 12/
DATED 23/11/00
1, RET

VARIATION OF LEASE



(A) DESCRIPTION OF LAND:

CT (Sub)						
Vol	Fol	MK	TS	Lot No	Property Address	
568	35	19	—	1975P	Whole	
					1 Yishun Avenue 7	
					Singapore 768923	

(B) REGISTERED LEASE NO: I/33160P

(C) LESSOR

ID/Co. regn no: -

Name: HOUSING AND DEVELOPMENT BOARD

Address:
(Within Singapore for
service of Notice)

HDB Centre, 3451 Jalan Bukit Merah, Singapore 159459

AND

(D) LESSEE

ID/Co. no: 19990328IG

Name: AGILENT TECHNOLOGIES SINGAPORE PTE LTD

Address:
(Within Singapore for
service of Notice)

9 Tenseek Boulevand #09-03 Sontec City Tower 2 Singapore 038969

HEREBY AGREE that the terms of the abovementioned Instrument of Lease shall be varied as follows:-

1. To delete clause 1(5) of the Lease and substitute with the following:

“Not to use or to permit or suffer the said land or any building thereon or any part of the said land and building thereof to be used otherwise than for manufacturing of semiconductor products and components as well as test and assembly of test and measurement instruments except with the consent in writing of the Lessor and subject to the approval of the competent authority appointed under Section 5 of the Planning Act (Cap. 232). The Lessee shall confine all activities within the boundary of the said land. For the avoidance of doubt, the Lessee shall not place any articles and goods on the common area outside the boundary of the said land.”

2. To pay all costs disbursement fees and charges legal or otherwise including the Lessor’s cost in the preparation of this Variation of Lease and any future documents, deeds, supplementary or collateral or in any way relating to this Lease.

3. Save as herein varied, the terms of the Lease shall be binding and in full force and effect in all respects.

(E) DATE OF VARIATION OF LEASE: 15 January 2002

(F) EXECUTION BY LESSOR

The Common Seal of HOUSING
AND DEVELOPMENT BOARD
was hereunto affixed in the
presence of:

)
)
)
)

/s/ Mr Edmund Koh

MEMBER Mr Edmund Koh

/s/ Jacqueline Low Li Ling

OFFICER JACQUELINE LOW LI LING

(G) EXECUTION BY LESSEE

The Common Seal of AGILENT)
 TECHNOLOGIES SINGAPORE)
 PTE LTD was hereunto)
 affixed in the presence of:)

 /s/ [ILLEGIBLE]

DIRECTOR

 /s/ [ILLEGIBLE]

SECRETARY

(H) CERTIFICATE OF CORRECTNESS:

I, the Solicitor for the Lessor hereby certify that this instrument is correct for the purposes of the Land Titles Act. and that I have a Practising Certificate issued on 1 April 2001.

 /s/ Teh Mui Kim

TEH MUI KIM

NAME & SIGNATURE OF SOLICITOR FOR THE LESSOR

I, the Solicitor for the Lessee hereby certify that this instrument is correct for the purposes of the Land Titles Act and that I have a Practising Certificate issued on 1st April 2001.

 /s/ Chai Elsa

CHAI ELSA

NAME & SIGNATURE OF SOLICITOR FOR THE LESSEE

FOR OFFICIAL USE ONLY

EXAMINED	REGISTERED ON	16 JAN 2002
16 JAN 2002	Initials of Signing Officer:	<i>[Signature]</i> REGISTRAR OF TITLES
Date:		

Note: This portion shall be printed or typed on the reverse side of the last page of the application.

Received on	25 JAN 2002
Duplicate / STARS CT/SSOT/SS/NE (3) 542-35 (a)(8) and duplicate variation of title C/M	
Regn O/C	Clerk's Name & Signature
25 JAN 2002 ms	<i>[Signature]</i>
Del O/C	Solicitor Firm's Stamp

**PENANG PRIMARY PARCEL
EXECUTION VERSION**

**TENANCY AGREEMENT
BY AND BETWEEN
AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.
("Landlord")
AND
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.
("Tenant")**

TENANCY SUMMARY

Tenancy Date:	October 24, 2005
Landlord:	Agilent Technologies (Malaysia) Sdn. Bhd., a Malaysian corporation/company
Landlord Contact:	Agilent Technologies (Malaysia) Sdn. Bhd. Bayan Lepas Free Industrial Zone 11900 Bayan Lepas, Penang, Malaysia Attention: Workplace Services Manager
Tenant:	Avago Technologies (Malaysia) Sdn. Bhd., a Malaysian corporation/company
Tenant Contact:	Avago Technologies (Malaysia) Sdn. Bhd. Bayan Lepas Free Industrial Zone 11900 Bayan Lepas, Penang, Malaysia Attention: Kong-Beng Song
Premises:	Those certain premises located at Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia, as more particularly described on the site map attached hereto as <u>Exhibit A</u> (the “Site Map”), consisting of the Premises Land (as defined in the Tenancy Agreement) together with all Improvements (as defined in the Tenancy Agreement) from time to time located therein which includes, without limitation, Buildings 1, 2 and 3 as identified on the Site Map (which buildings are deemed to contain approximately 401,000 gross square feet or 37,253 gross square meters), and Appurtenant Easements and Rights (as defined in the Tenancy Agreement).
Tenancy Term:	The period of time commencing on the Commencement Date and ending at midnight on the Final Expiration Date, unless sooner terminated as provided in the Tenancy Agreement.
Permitted Use:	All lawful purposes.
Address for Notices:	<u>Landlord:</u> Agilent Technologies (Malaysia) Sdn. Bhd. Bayan Lepas Free Industrial Zone 11900 Bayan Lepas, Penang Malaysia

Attention: Mr. Seah Teoh-Teh
Facsimile: +65 6822-8407

With copy to:

Agilent Technologies, Inc.
395 Page Mill Road
Palo Alto, CA 94306
United States of America
Attention: General Counsel
Facsimile: +1 650 752 5742

Tenant:

Avago Technologies Pte. Limited
1 Yishun Avenue 7
Singapore 768923
Attention: Bian-Ee Tan

With copies to:

Avago Technologies (Malaysia) Sdn. Bhd.
Bayan Lepas Free Industrial Zone
11900 Bayan Lepas, Penang
Malaysia
Attention: Kong-Beng Song

Kohlberg Kravis Roberts & Co.
9 West 57th St., Ste. 4200
New York, NY 10019
United States of America
Attention: William Cornog

Each reference in the Tenancy Agreement to the terms stated above shall incorporate the applicable terms from this Tenancy Summary. In the event of any conflict between this Tenancy Summary and the Tenancy Agreement, the Tenancy Agreement shall control.

TENANCY AGREEMENT

THIS TENANCY AGREEMENT (“Tenancy Agreement” or “Agreement”), dated this 24th day of October, 2005, is made by and between AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD., a company organized under the laws of Malaysia and having its registered address at Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, 50100 Kuala Lumpur, Malaysia (“Landlord”), and AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (formerly known as Jumbo Portfolio Sdn. Bhd.), a company organized under the laws of Malaysia and having its registered address at Level 18, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara 50490 Kuala Lumpur, Malaysia (“Tenant”) (each of Landlord and Tenant being a “Party” and collectively, the “Parties”).

RECITALS:

A. Agilent Technologies, Inc., a Delaware corporation (“Agilent”), and Avago Technologies Pte. Limited. (formerly known as Argos Acquisition Pte. Ltd.), a Singapore private limited company (“Avago”), have entered into that certain Asset Purchase Agreement dated as of August 14, 2005 (as such may be amended from time to time, the “APA”), pursuant to which Agilent has agreed to sell to Avago its semiconductor products business and related operations, subject to the terms and conditions set forth in the APA and the local asset transfer agreement to be entered into between, among others, the Parties in connection therewith (the “LATA”) (collectively, the transactions contemplated thereby, the “Business Sale”).

B. Pursuant to the APA, Landlord intends (i) to secure the subdivision of the Land into the Premises Land and Landlord’s Remaining Parcel, (ii) to cause the land title to the Premises Land to be transferred to Tenant pursuant to appropriate action and relevant Approvals, (iii) to then convey the Premises Land and Improvements to Tenant pursuant to the SPA and the other Related Agreement(s), and (iv) in the event that relevant Approvals cannot be obtained for such subdivision and transfer, to lease the Premises to Tenant for the balance of Landlord’s leasehold term for the Land.

C. In connection with the foregoing and pursuant to the APA, the Parties intend to enter into the Related Agreements setting forth the Parties’ respective rights with respect to (i) the proposed subdivision and sale of the Premises Land and Improvements, (ii) the shared use of certain facilities, regardless of whether such facilities are located on the Premises Land or Landlord’s Remaining Parcel, (iii) the maintenance, repair, replacement and operation of the Complex, (iv) the granting of certain perpetual easements relating to certain utilities, cross-access and related rights, (v) rights and duties regarding same and (vi) various other aspects pertaining to the Complex, all as further set forth in the respective Related Agreement.

D. Such subdivision and transfer of the Premises Land and Improvements cannot be consummated by the Closing Date. Accordingly and in connection therewith, pursuant to the APA, Landlord has agreed to grant to Tenant a tenancy in the Premises pursuant to the terms and conditions set forth herein.

AGREEMENT:

1. DEFINITIONS: Any term that is given a special meaning by this Section 1 or by any other provision of this Tenancy Agreement (including the exhibits attached hereto) shall have such meaning when used in this Tenancy Agreement or any addendum or amendment hereto.

- 1.1 APA: shall have the meaning ascribed in the Recitals.
- 1.2 Appropriate Authorities: means any governmental, semi or quasi-governmental and/or statutory departments, agencies and bodies including but not limited to the Penang Municipal Council, the Penang Development Corporation, the Penang State Authority and the Penang Land Office.
- 1.3 Approvals: means the following approvals of the Appropriate Authorities for:
 - (a) the conversion of HSD 18825 PT 1687 Mukim 12 Daerah Barat Daya, Penang into final title;
 - (b) the subdivision of the master title of the Land pursuant to the terms of this Tenancy Agreement and the Related Agreements;
 - (c) the transfer of the Premises Land to Tenant; and
 - (d) any other conditions imposed by the Appropriate Authorities from time to time and/or as a condition to issuance of any Approvals.
- 1.4 Appurtenant Easements and Rights: means any and all rights, benefits, easements, licenses, permits and similar interests whether personal to Tenant, its successors and assigns or which run with the Premises Land pursuant to any of the Related Agreements.
- 1.5 Closing: shall have the meaning ascribed in the LATA. 1.6 Closing Date: shall have the meaning ascribed in the LATA.
- 1.7 Commencement Date: means the Closing Date.
- 1.8 Common Area: means those areas and facilities within each of the Premises Land and Landlord's Remaining Parcel as Landlord and Tenant shall designate as common areas under the Related Agreements.
- 1.9 Complex: means that real estate development more particularly situated on the Land, consisting as of the date hereof of eight (8) buildings (which in the aggregate are deemed to contain approximately 1,232,134 gross square feet or 114,465 gross square meters), a sports complex, automobile parking areas and bus bays and other ancillary Improvements of which the Premises are a part, as more particularly shown and described on the site map attached as Exhibit A hereto and made a part hereof (the "Site Map").

- 1.10 Coordinating Committee: shall have the meaning ascribed in Section 14.1.
- 1.11 Damages: means any and all losses, settlements, expenses, liabilities, obligations, claims, damages (including any governmental penalty or costs of investigation, clean-up and remediation), deficiencies, royalties, interest, costs and expenses (including reasonable attorneys' fees and all other expenses reasonably incurred in investigating, preparing or defending any litigation or proceeding, commenced or threatened incident to the successful enforcement of this Agreement), the extent of which are recoverable under Law.
- 1.12 Date of Completion of Premises Transfer: means the date of registration of Tenant as the registered proprietor of the leasehold interest over the Premises Land pursuant to the NLC.
- 1.13 Endorsement of Tenancy: means to endorse Tenant's interest over the Land pursuant to this Tenancy Agreement on the registered document of title of the Land with the Penang Land Office pursuant to Section 316 of the NLC upon execution of this Tenancy Agreement.
- 1.14 Extension Term: shall have the meaning ascribed in Section 3.
- 1.15 Final Expiration Date: means the earlier to occur of (i) June 27, 2045 (subject to extension from time to time, but without any obligation on Landlord to obtain such extension if and as the underlying land grant from the Penang Development Corporation which is inclusive of the Premises Land is included), or (ii) the Date of Completion of Premises Transfer.
- 1.16 Improvements: means all buildings, structures, improvements, additions, alterations, and fixtures installed in, on or about the Land, Premises Land or Landlord's Remaining Parcel, as applicable, including, without limitation, buildings, landscaping, parking areas, bus bays and roads.
- 1.17 Initial Tenancy Term: shall have the meaning ascribed in Section 3.
- 1.18 Land: means the two pieces of land bearing title details HSD 18825 PT 1687 and PN 2826 Lot 4585, both of Mukim 12 Daerah Barat Daya, Penang on which the Complex is situated together with all conditions attached to the issue document of title.
- 1.19 Landlord: shall have the meaning ascribed in the introductory paragraph.
- 1.20 Landlord's Agents: means the agents, employees, sublandlords, if any, and assigns (and their respective agents and employees) of Landlord.
- 1.21 Landlord's Remaining Parcel: means that portion of the Land not constituting part of the Premises Land and as set forth on the Site Map.
- 1.22 LATA: shall have the meaning ascribed in the Recitals.

- 1.23 Law: means any present or future judicial decision, statute, constitution, ordinance, resolution, regulation, rule or administrative order, of any local or state governmental authority of Malaysia having jurisdiction over the Parties, the Premises, Landlord's Remaining Parcel or the Complex.
- 1.24 Lien: means any lien, charge, claim, agreement to sell, pledge, security interest, judgment, conditional sale agreement or other title retention agreement, finance lease, mortgage, security agreement, right of first refusal or offer (or other similar right), option, restriction, tenancy, license, covenant, encroachment (whether upon any real property or by any improvement situated on any real property onto any adjoining real property or onto any easement area), right of way, easement, title defect or other encumbrance or title matter.
- 1.25 Liquidator: means a person who conducts the winding-up of a company and includes Official Receiver and qualified insolvency practitioner appointed by the Malaysian Court.
- 1.26 NLC: means the Malaysian National Land Code, 1965.
- 1.27 Official Receiver: means the Official Assignee, Deputy Official Assignee, Senior Assistant Official Assignee, Bankruptcy Officer and any other officer appointed under the Malaysian Bankruptcy Act 1967.
- 1.28 Permitted Use: means all lawful purposes under applicable Law.
- 1.29 Premises: means those certain premises located at Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia, as more particularly described on the Site Map, constituting the Premises Land together with all Improvements from time to time located therein which includes, without limitation, Buildings 1, 2 and 3 as identified on the Site Map (which are deemed to contain approximately 401,000 gross square feet or 37,253 gross square meters) and Appurtenant Easements and Rights. The Site Map also depicts the Improvements located upon the Premises Land as of the Closing Date.
- 1.30 Premises Land: means that portion of the Land described and shown on the Site Map.
- 1.31 Related Agreements: means (a) the SPA, and (b) the SUA, as the same may be amended from time to time.
- 1.32 Ringgit: means the legal currency of Malaysia.
- 1.33 SPA: means the sale and purchase agreement to be entered into between Landlord and Tenant prior to the Closing Date, in form and substance satisfactory to the Parties. Upon execution thereof, such sale and purchase agreement shall be attached as Exhibit B to this Agreement.

- 1.34 SUA: means the subdivision and use agreement to be entered into between Landlord and Tenant prior to the Closing Date, in form and substance satisfactory to the Parties. Upon execution thereof, such subdivision and use agreement shall be attached as Exhibit C to this Agreement.
- 1.35 Tenancy Agreement or Agreement: means cumulatively this printed tenancy agreement and exhibits attached or incorporated by reference and the Related Agreements, all of which are hereby deemed incorporated herein by this reference, all as may be amended in writing in accordance herewith or therewith from time to time.
- 1.36 Tenancy Approval: means the written approval of the Appropriate Authorities for the grant of the tenancy by Landlord to Tenant pursuant to the terms and conditions of this Tenancy Agreement. The Parties acknowledge and agree that a written notification from the Appropriate Authorities to the effect that no such approval is required shall be deemed sufficient for the purposes hereof.
- 1.37 Tenancy Term: means the period of the Initial Tenancy Term commencing on the Commencement Date and shall include all Extension Terms, as the case may be, unless sooner terminated as provided herein.
- 1.38 Tenant: shall have the meaning ascribed in the introductory paragraph.
- 1.39 Tenant's Agents: means the agents, employees, subtenants and assigns (and their respective agents and employees) of Tenant.
2. DEMISE: Landlord hereby lets the Premises to Tenant for the Tenancy Term upon the terms and conditions of this Tenancy Agreement.
3. TERM: The initial term of this Agreement (the "Initial Tenancy Term") shall be for three (3) years from the Closing Date, which Initial Tenancy Term shall, subject to the termination provisions of Section 11, be automatically extended for successive three (3) year periods, other than the final term which shall be for the period up to the Final Expiration Date (each, as "Extension Term"), without any further act or documentation by the Parties, until the Final Expiration Date.
4. RENT AND TAXES:
- 4.1 The Parties acknowledge and agree that rent of Ringgit One (RM1.00) per month is due and payable by Tenant to Landlord in advance for the rental of the Premises pursuant to this Tenancy Agreement. The Parties further acknowledge and agree that the rent for the Tenancy Term has been paid by Tenant to Landlord simultaneously with the execution of this Tenancy Agreement.
- 4.2 Within thirty (30) days following Tenant's receipt of evidence of Landlord's payment of the following assessments (together with a copy of the original governmental invoice and Landlord's calculation of Tenant's share pursuant

hereto), Tenant shall reimburse Landlord for its proportionate share of the following assessments:

- (a) Quit Rent — assessed annually by the Penang Land Office on land, Tenant's share shall be based on the relative square footage of the Premises Land to the square footage of the Land being assessed, which as of the date hereof is US\$71,000 in the aggregate per annum for the Land; and
- (b) Local Assessment — assessed semi-annually by the Penang Municipal Council on buildings, Tenant's share shall be the portion of the Local Assessment related to the buildings on the Premises Land based on the value ascertained by the Penang Municipal Council, which as of the date hereof is US\$175,000 in the aggregate per annum for the Land.

5. **USE OF PREMISES:** Tenant shall have the right to use the Premises for the Permitted Use throughout the Tenancy Term as it deems appropriate in its sole discretion, subject to compliance with applicable Laws. Any signs to be installed by Tenant on the exterior of any building on the Premises Land (or elsewhere on the Premises Land) shall comply with applicable Laws. From and after the Closing Date, Tenant shall comply in all material respects with applicable Law, including the Environmental Quality Act, 1974, relating to Tenant's conduct of its business on the Premises.

6. **IMPROVEMENTS:** Tenant shall have the unfettered right to construct and/or reconstruct, renovate, replace, demolish or otherwise alter any Improvements on the Premises in its sole discretion, subject to compliance with applicable Law and the terms of the Related Agreements. Landlord hereby agrees to grant any temporary construction easements on, over and across Landlord's Remaining Parcel as may be needed in connection therein. Landlord shall, upon request by Tenant, either (a) give evidence of this prior consent to such demolition and construction during the Tenancy Term, and/or (b) issue any requisite consent letter for submission to competent authorities.

7. **REPAIR AND MAINTENANCE:** Except as otherwise provided in, and subject to the terms and provisions of, this Agreement and the Related Agreements, (a) all costs, expenses and obligations relating to the Premises from Tenant's occupancy or use of the Premises during the Tenancy Term shall be paid by Tenant; (b) Tenant hereby assumes all other responsibilities normally identified with the ownership of the Premises, such as responsibility for the condition of the Premises, such as operation, repair, replacement, maintenance and management of the Premises; (c) Landlord shall be required and obligated to furnish only such services or facilities to the Premises as provided for elsewhere in this Agreement or in the Related Agreements; and (d) Landlord shall have no obligation to rebuild or replace any of the Improvements located upon the Premises Land.

8. **UTILITIES:** Except as otherwise provided in, and subject to the terms and conditions of, the Related Agreements, Tenant shall promptly pay, as the same become due, all charges for water, gas, electricity, telephone, sewer service, waste pick-up, and any other utilities, materials or services furnished directly to or used by Tenant on or about the Premises during the Tenancy

Term. In the event of conflict between this Agreement and any Related Agreement with respect to hereto, the Related Agreement shall control.

9. **TENANT INSURANCE:** Tenant shall maintain such insurance with respect to the Premises and the operation of its business thereon as shall be deemed customary for the location of the Premises and the nature of Tenant's business conducted thereon.

10. **INDEMNITY:**

- 10.1 **Indemnification of Landlord:** To the fullest extent allowed by Law, Tenant shall indemnify, defend, protect and hold harmless Landlord and Landlord's Agents from all liability, Damages, causes of action and/or judgments arising howsoever including by reason of any death, bodily injury, personal injury or property damage resulting from (i) any cause or causes whatsoever (except to the extent caused by the willful misconduct or negligence of Landlord) occurring in or about or resulting from an occurrence in or about the Premises during the Tenancy Term resulting from the negligence or willful misconduct of Tenant or Tenant's Agents, (ii) any breach of this Tenancy Agreement by Tenant, or (iii) third Party claims of a nature which would ordinarily be covered by standard or customary policies of general liability insurance regardless of whether such insurance is maintained by Tenant with respect to the Premises. The provisions of this Section 10.1 shall survive the expiration or sooner termination of this Tenancy Agreement. Each of the Parties acknowledges and agrees that a remedy for a breach by the other Party of this Agreement shall be, subject to the requirements of Section 14.1, to bring a claim to recover damages and to seek other appropriate equitable relief, other than termination of this Agreement or Tenant's right to occupy and use the Premises.
- 10.2 **Indemnification of Tenant:** To the fullest extent allowed by Law, Landlord shall indemnify, defend, protect and hold harmless Tenant and Tenant's Agents from all liability, Damages, causes of action and/or judgments arising howsoever including by reason of any death, bodily injury, personal injury or property damage resulting from (i) any cause or causes whatsoever (except to the extent caused by the willful misconduct or negligence of Tenant) occurring in or about or resulting from an occurrence in or about the Premises during or prior to commencement of the Tenancy Term resulting from the negligence or willful misconduct of Landlord or Landlord's Agents, or (ii) any breach of this Tenancy Agreement by Landlord. The provisions of this Section 10.2 shall survive the expiration or sooner termination of this Tenancy Agreement. Each of the Parties acknowledges and agrees that as remedy for a breach by the other Party of this Agreement shall be, subject to the requirements of Section 14.1, to bring a claim to recover damages and to seek other appropriate equitable relief, other than termination of this Agreement or Tenant's right to occupy and use the Premises.

11. SUBDIVISION AND TRANSFER OF PREMISES LAND; FAILURE OF SUB-DIVISION:

- 11.1 Tenant and Landlord hereby agree that, subject to the relevant Approvals being obtained, the Land shall be subdivided into the Premises Land and Landlord's Remaining Parcel and, upon such subdivision of the Premises Land and the legal transfer of the Premises Land and Improvements to Tenant or its successors or assigns pursuant to the SPA, this Tenancy Agreement, BUT NOT ANY OF THE RELATED AGREEMENTS WHICH ARE INCORPORATED HEREIN BY REFERENCE, shall automatically terminate as of the Date of Completion of Premises Transfer. For the avoidance of doubt, a termination of this Tenancy Agreement under this Section 11.1 shall be deemed a termination without default on either Party but shall not terminate, extinguish or otherwise be deemed a waiver of either Party's respective rights hereunder to the extent that this Agreement expressly provides for the survival of such rights.
- 11.2 In the event that the Date of Completion of Premises Transfer has not occurred by the expiration of the thirtieth (30th) calendar month of the Initial Tenancy Term, then anytime thereafter, Tenant shall have the right, in its sole discretion, to require Landlord (i) to convert this Tenancy Agreement into a registerable lease with a lease term through to the Final Expiration Date and otherwise upon the same terms and conditions of this Tenancy Agreement (and any Related Agreements), in each case to the extent applicable under Law or as the Parties may otherwise agree, (ii) to obtain the requisite Approvals from the Appropriate Authorities for such lease, and (iii) to execute such documents so as to enable Tenant to register Tenant's lease rights pursuant to the NLC, all at Landlord's sole cost and expense (it being understood and agreed that the foregoing costs and expenses will include the reasonable fees and expenses of counsel, which consist solely of the fees and expenses of Malaysian counsel payable in accordance with applicable Malaysia regulations relating to solicitor's fees in real property engagements). Upon the commencement of the Lease, this Tenancy Agreement, BUT NOT ANY OF THE RELATED AGREEMENTS WHICH ARE INCORPORATED HEREIN BY REFERENCE, shall automatically terminate. For the avoidance of doubt, a termination of this Tenancy Agreement under this Section 11.2 shall be deemed a termination without default on either Party but shall not terminate, extinguish or otherwise be deemed a waiver of either Party's respective rights hereunder to the extent that this Agreement expressly provides for the survival of such rights.
- 11.3 Landlord shall have no right, and hereby expressly waives any statutory, regulatory or contractual, express or implied right, to terminate this Tenancy Agreement during the Tenancy Term, for any reason or cause.

12. ASSIGNMENT AND SUBLETTING AND DISPOSAL BY LANDLORD: This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Tenant may assign or sublet all of its rights and obligations under this Agreement to any person, entity or organization, provided that Tenant also

assigns all of its rights and obligations under the Related Agreements to such person, entity or organization. Landlord may assign its rights and obligations under this Agreement to any person, entity or organization, provided that (a) Landlord assigns all of its rights in the Land to such person, entity or organization, and (b) such person, entity or organization agrees in writing to assume and be bound by the terms of this Tenancy Agreement and the Related Agreements in place of Landlord.

13. COMPULSORY ACQUISITION: In the event that the Premises or the Complex or any part thereof shall at any time become the subject matter of or be included in any notice or declaration concerning or relating to acquisition by the Appropriate Authorities or any other governmental authority or any inquiry or proceedings in respect thereof, the Party receiving any such notice thereof shall forthwith inform the other Party and forward the other Party a certified true copy of any such notice, notification or declaration as soon as the same are delivered to or served on the originally receiving Party. In the event of the exercise of any rights or the taking of any steps under the Land Acquisition Act 1960, by the government or any other authority having power in that behalf, between the date of this Agreement and the Date of Completion of Premises Transfer, to acquire all or a part of the Land and which affects any part of the Property, Landlord shall notify Tenant forthwith on Landlord receiving notice of the exercise of such rights or the taking of such steps. Landlord and Tenant hereby agree that this Agreement shall remain in full force and effect notwithstanding such notice or action and thereupon:

- 13.1 Landlord shall notify the Appropriate Authorities or such other acquiring authority, of the interest of Tenant in the Premises and the terms of this Agreement;
- 13.2 Landlord shall in all matters concerning such acquisition do all acts and things as may be reasonably requested by Tenant (at the cost and expense of Tenant) for acquiring the best compensation payable; and
- 13.3 any compensation payable under such acquisition shall belong to Tenant as and when the same shall be paid, provided that any such compensation paid to or received by Landlord shall be retained and held on trust by Landlord on behalf of Tenant and Landlord shall pay such sums to Tenant within fourteen (14) days from receipt of such sums.

14. GENERAL PROVISIONS:

14.1 Coordinating Committee:

- (a) Within thirty (30) days after the date hereof, the Parties shall establish a coordinating committee (the “Coordinating Committee”) which shall consist of four (4) members, two (2) of which shall be appointed by Landlord and two (2) of which shall be appointed by Tenant. Each Party, upon prior written notice to the other Party, may from time to time remove or replace any member appointed by such Party.

- (b) Except as the Parties may otherwise agree in writing, the Coordinating Committee shall have the power and the responsibility under this Agreement to:
 - (i) act as a forum for the liaison between the Parties with respect to the day-to-day implementation of this Agreement;
 - (ii) subject to Section 14.2, seek to resolve disputes; and
 - (iii) undertake such other functions as the Parties may agree in writing.
- 14.2 Disputes and Governing Law:
- (a) This Agreement shall be governed by and construed in accordance with the laws of Malaysia, without reference to the choice of law principles thereof.
 - (b) Any Party seeking the resolution of a dispute arising under this Agreement must provide written notice of such dispute to the other Party, which notice shall describe the nature of such dispute. All such disputes shall be referred initially to the Coordinating Committee for resolution. Decisions of the Coordinating Committee under this Section 14.2 shall be made by unanimous vote of all members and shall be final and legally binding on the Parties. If a dispute is resolved by the Coordinating Committee, then the terms of the resolution and settlement of such dispute shall be set forth in writing and signed by both Parties. In the event that the Coordinating Committee does not resolve a dispute within thirty (30) days of the submission thereof, such dispute shall be resolved in accordance with Section 14.2(c). Notwithstanding the foregoing, Landlord and Tenant shall each continue to perform their obligations under this Agreement during the pendency of such dispute in accordance with this Agreement.
 - (c) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction to prevent any breach of this Agreement and to enforce specifically the terms and provisions of this Agreement by bringing a relevant action in the courts located in Penang, Malaysia, in addition to any other remedy to which any Party may be entitled at law or in equity. In addition, the Parties agree that any disputes, claims or controversies between the Parties arising out of or relating to this Agreement, whether in contract, tort, equity or otherwise and whether relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement which have not been resolved by the Coordinating Committee shall be submitted to the exclusive jurisdiction of the courts located in Penang, Malaysia.

- 14.3 Waiver: One Party's consent to or approval of any act by the other Party requiring the first Party's consent or approval shall not be deemed to waive or render unnecessary the first Party's consent to or approval of any subsequent similar act by the other Party. No delay or omission in the exercise of any right or remedy accruing to either Party upon any breach by the other Party under this Tenancy Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or hereafter occurring. The waiver by either Party of any breach of any provision of this Tenancy Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other provisions herein contained.
- 14.4 Prohibition Against Liens: Landlord covenants that so long as this Tenancy Agreement is in effect neither Landlord nor any Landlord Agent shall grant or permit any such Liens with respect to the Premises Land or the Premises, and no Liens shall be granted or permitted with respect to the Complex, the Land or Landlord's Remaining Parcel which shall be superior to the rights of Tenant hereunder (including the Related Agreements).
- 14.5 Force Majeure: Any prevention, delay, or stoppage due to strikes, lockouts, inclement weather, labor disputes, inability to obtain labor, materials, fuels or reasonable substitutes therefor, governmental restrictions, regulations, controls, action or inaction, civil commotion, fire or other acts of God, and other causes beyond the reasonable control of either Party to perform shall excuse the performance by such Party, for a reasonable period not to exceed the period of any said prevention, delay, or stoppage, of any obligation hereunder.
- 14.6 Notices: Any notice required or desired to be given regarding this Tenancy Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by AR Registered Post or by internationally recognized overnight courier at the addresses for the Parties set forth in the "Tenancy Summary" to this Tenancy Agreement (or such other addresses as may be specified by a Party hereto giving notice of same to the other Party in accordance with this Section). Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such posting, certified and postage prepaid, addressed to the Party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.
- 14.7 Value Added Tax / Goods and Services Tax: As of the date hereof, the Parties acknowledge and agree that no goods and services tax, value added tax or any other like tax ("GST") has been instituted by any Malaysian governmental authority including the Appropriate Authorities. If, however, any such GST legislation is implemented during the Tenancy Term ("GST Legislation") and any GST is payable as a consequence of any supply made or deemed to be made or other matter or thing done under or in connection with this Tenancy Agreement by any Party, it is the intent of the Parties that such GST be borne equally by the

Parties. In such event, the Party responsible under applicable law for the remittance of such GST (the “GST Payor”) shall timely remit to the Appropriate Authority the full GST amount then-owing. Upon presentation to the other party (the “GST Non-Payor”) of evidence of such GST assessment and the corresponding remittance by the GST Payor, the GST Non-Payor shall promptly reimburse the GST Payor for fifty percent (50%) of such GST amount (but exclusive of any fine, penalty or interest paid or payable in connection therewith due to a default of the GST Payor). The Parties agree to cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction, refund or exemption from GST. The GST Payor further covenants and agrees to use its reasonable efforts to obtain any available mitigation, reduction, refund or exemption from GST and, upon receipt or recovery of any portion of the aforementioned GST remittance, shall promptly pay to the GST Non-Payor of fifty percent (50%) of such recovered amount. For the avoidance of doubt, the Parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in this Agreement has been determined without regard to and does not include amounts to be added on under this clause on account of GST.

- 14.8 Miscellaneous: Time is of the essence with respect to the performance of every provision of this Tenancy Agreement in which time of performance is a factor. This Tenancy Agreement shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of Landlord and Tenant. Nothing in this Section is intended to confer personal liability upon the officers or shareholders of Tenant or Landlord. When a Party is required to do something by this Tenancy Agreement, it shall do so at its sole cost and expense without right of reimbursement from the other Party unless specific provision is made therefor. Landlord shall not become or be deemed a partner nor a joint venturer with Tenant by reason of the provisions of this Tenancy Agreement.

14.9 Landlord’s Representations, Warranties and Covenants:

- (a) Landlord hereby represents and warrants to Tenant as follows: (i) Landlord is a corporation duly organized and validly existing under the laws of Malaysia and has full power and authority to own and let the Premises; (ii) Landlord has full corporate power and authority to execute and deliver this Tenancy Agreement; (iii) the execution, delivery and performance by Landlord of this Tenancy Agreement have been duly authorized by all corporate actions on the part of Landlord that are necessary to authorize the execution, delivery and performance by Landlord of this Tenancy Agreement; and (iv) this Tenancy Agreement has been duly executed and delivered by Landlord and, assuming due and valid authorization, execution and delivery hereof by Tenant, is a valid and binding obligation of Landlord, enforceable against Landlord in accordance with its terms except as limited by applicable bankruptcy,

insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.

- (b) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS TENANCY AGREEMENT (INCLUDING THE RELATED AGREEMENTS), THE LATA OR THE APA, NEITHER LANDLORD NOR ANY OTHER PERSON OR ENTITY ACTING ON BEHALF OF LANDLORD, MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED. TO THE EXTENT ANY REPRESENTATION OR WARRANTIES HEREIN ARE INCONSISTENT WITH ANY REPRESENTATIONS OR WARRANTIES IN THE APA, THE APPLICABLE REPRESENTATIONS OR WARRANTIES IN THE APA, SHALL CONTROL.

14.10 Tenant's Representations, Warranties and Covenants:

- (a) Tenant hereby represents and warrants to Landlord as follows: (i) Tenant is a corporation duly organized and validly existing under the laws of Malaysia and has full power and authority to carry on its business as heretofore conducted; (ii) Tenant has full corporate power and authority to execute and deliver this Tenancy Agreement; (iii) the execution, delivery and performance by Tenant of this Tenancy Agreement have been duly authorized by all corporate actions on the part of Tenant that are necessary to authorize the execution, delivery and performance by Tenant of this Tenancy Agreement: and (iv) this Tenancy Agreement has been duly executed and delivered by Tenant and, assuming due and valid authorization, execution and delivery hereof by Landlord, is a valid and binding obligation of Tenant, enforceable against Tenant in accordance with its terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally.
- (b) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS TENANCY AGREEMENT (INCLUDING THE RELATED AGREEMENTS), THE LATA OR THE APA, NEITHER TENANT NOR ANY OTHER PERSON OR ENTITY ACTING ON BEHALF OF TENANT, MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE EXTENT ANY REPRESENTATION OR WARRANTIES HEREIN ARE INCONSISTENT WITH ANY REPRESENTATIONS OR WARRANTIES IN THE APA, THE APPLICABLE REPRESENTATIONS OR WARRANTIES IN THE APA SHALL CONTROL.

14.11 Rules of Interpretation:

- (a) Whenever the words “include”, “includes” or “including” are used in this Tenancy Agreement they shall be deemed to be followed by the words “without limitation.”
- (b) The words “hereof”, “hereto”, “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Tenancy Agreement as a whole and not to any particular provision of this Tenancy Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Tenancy Agreement unless otherwise specified.
- (c) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.
- (d) A reference to any Party to this Tenancy Agreement or any other agreement or document shall include such Party’s successors and permitted assigns.
- (e) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto.
- (f) The Parties have participated jointly in the negotiation and drafting of this Tenancy Agreement. In the event an ambiguity or question of intent or interpretation arises, this Tenancy Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Tenancy Agreement.
- (g) Headings are for convenience only and do not affect the interpretation of the provisions of this Tenancy Agreement.
- (h) Any Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Tenancy Agreement.
- (i) The language in all parts of this Tenancy Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Landlord or Tenant.
- (j) If any term, condition, stipulation, provision, covenant or undertaking of this Tenancy Agreement is or may become under any written Law, or is found by any court or administrative body of competent jurisdiction to be,

illegal, void, invalid, prohibited or unenforceable then: (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability; (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertaking of this Tenancy Agreement shall remain in full force and effect; and (iii) the Parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking. In the event that the automatic extensions contemplated by Section 3 of this Tenancy Agreement are not enforceable, the Parties agree to take such action to extend the Initial Tenancy Term as herein provided or to immediately enter into a new tenancy agreement on the same terms and conditions as set forth herein, effective as of the expiration of the Initial Tenancy Term.

- 14.12 Quiet Enjoyment: Landlord shall ensure that Tenant has the right to quietly enjoy the Premises and the rights with respect to the Complex provided in the Related Agreements, without hindrance, molestation or interruption during the Tenancy Term, subject to the terms and conditions of this Tenancy Agreement.
- 14.13 Endorsement of Tenancy Agreement: Upon execution of this Tenancy Agreement, Landlord and Tenant shall submit this Tenancy Agreement with the necessary form to the Penang Land Office for Endorsement of Tenancy; provided, however, that Landlord shall promptly furnish and provide all relevant information and documents to Tenant and/or execute such relevant documents as may be required for the submission of the Endorsement of Tenancy. Any amounts required to be paid to the Penang Land Office in connection with such submission shall be paid by Landlord.
- 14.14 Entire Agreement: This Tenancy Agreement, together with the APA and the LATA Related Agreements, constitutes the entire agreement between the Parties with respect to the subject matter hereof. Each Party acknowledges that, except as provided in the APA, LATA and the Related Agreements, there are no binding agreements or representations between the Parties except as expressed or described herein or therein. No subsequent change or addition to this Tenancy Agreement shall be binding unless in writing and signed by the Parties hereto.
- 14.15 Landlord Insolvency: In the event that Landlord becomes insolvent or is being wound-up or under receivership, it is the intention of the Parties that the Official Receiver or the Liquidator shall manage Landlord's property subject to this Agreement and the Related Agreements.
- 14.16 Survey: The Parties acknowledge Landlord makes no covenant or warranty as to the exact square footage of any area referenced herein. The Parties further

acknowledge that, on or prior to the date hereof, Landlord has commenced a formal survey (the “Survey”) of the Land, which will include both the interior and exterior of the Complex and the Premises. Upon completion of the Survey and subject to the final approval of the Parties, such Survey shall be substituted for the Site Map as Exhibit A hereto and the exact square footage of the Complex, the Premises and the specific areas described therein, where applicable, will be deemed to supersede and replace any approximate square footage set forth in this Tenancy Agreement.

14.17 Conditional Agreement: Notwithstanding the execution of this Tenancy Agreement by Landlord and Tenant, the Parties agree that the effectiveness of this Agreement is conditional upon:

- (a) the granting of the Tenancy Approval;
- (b) the execution of the Related Agreements; and
- (c) the occurrence of the Closing pursuant to the APA.

Upon satisfaction of all of the foregoing conditions, this Tenancy Agreement shall become operative. Prior to the Closing, Tenant shall have no obligations hereunder and the APA shall control the rights and obligations of the Parties with respect to the Premises; it being acknowledged and agreed that this Agreement is being executed as of the date first set forth above solely for the purpose of seeking the Tenancy Approval. The Parties acknowledge and agree that many critical and central terms and provisions relating to the letting of the Premises to Tenant, such as, without limitation, utilities, easements, access rights and shared use of facilities are to be set forth in the Related Agreements rather than being set forth directly herein. Therefore, the terms and provisions of the Related Agreements shall be deemed incorporated herein by reference for all purposes of this Tenancy Agreement. To the extent such Related Agreements are signed subsequent to the execution of this Tenancy Agreement, the Parties agree to amend this Tenancy Agreement as necessary to effectuate the overall intent and agreement of the Parties with respect to the short-term and long-term use, tenancy and easement rights with respect to the Premises, Landlord’s Remaining Parcel and the Complex.

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IN WITNESS WHEREOF, Landlord and Tenant have executed this Tenancy Agreement with the intent to be legally bound thereby.

“Landlord”

AGILENT TECHNOLOGIES
(MALAYSIA) SDN. BHD., a company
organized under the laws of Malaysia

By: /s/ Rob Young
Name: Rob Young
Title: Controller

“Tenant”

AVAGO TECHNOLOGIES
(MALAYSIA) BHD.(formerly known as
Jumbo Portfolio Sdn. Bhd.), a company
organized under the laws of Malaysia

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

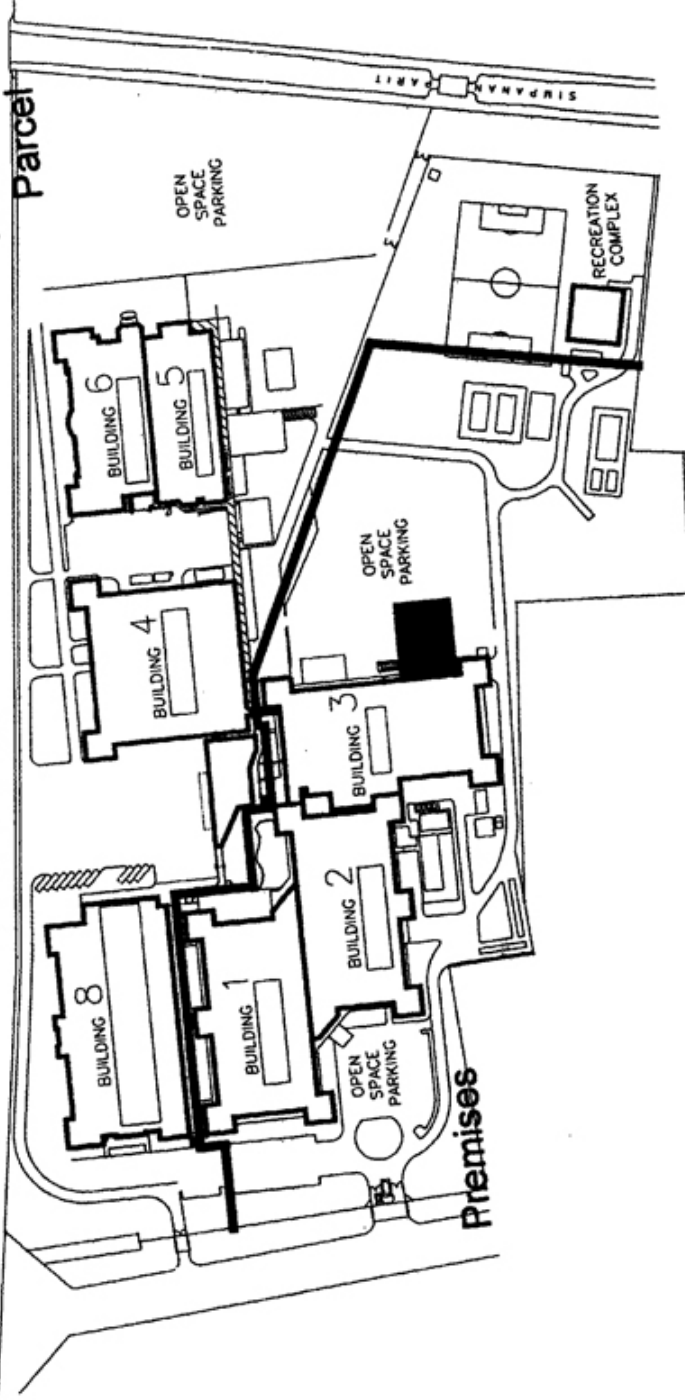
SIGNATURE PAGE TO TENANCY AGREEMENT (PRIMARY PARCEL)

EXHIBIT A
SITE MAP

S E A

Landlord's
Remaining
Parcel

C O A S T A L R O A D



**DATED THIS _____, _____
BETWEEN
AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.
(the “Vendor”)
AND
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.
(Company No.: 704181-P)
(formerly known as Jumbo Portfolio Sdn. Bhd.)
(the “Purchaser”)**

SALE AND PURCHASE AGREEMENT

**Wong & Partners
Level 41, Suite A
Menara Maxis
Kuala Lumpur City Centre
50088 Kuala Lumpur**

SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is made on the ____ day of _____, _____.

BETWEEN

AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD. (Company No. 12767-W) of Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang (hereinafter referred to as the “Vendor”);

AND

AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (formerly known as Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P) whose registered office is at Level 18, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia (hereinafter referred to as the “Purchaser”). Purchaser and Vendor are sometimes referred to herein individually as a “Party” and collectively as the “Parties”.

WHEREAS :

A. The Vendor is the registered and beneficial proprietor of the Land (as hereinafter defined).

B. Agilent Technologies, Inc., a Delaware corporation (“Agilent”), and Avago Technologies Pte. Limited (formerly known as Argos Acquisition Pte. Ltd.), a Singapore private limited company (“Avago”), have entered into that certain Asset Purchase Agreement dated as of August 14, 2005 (as such may be amended from time to time, the “APA”), pursuant to which Agilent has agreed to sell to Avago its semiconductor products business and related operations (the “SPG Business”), subject to the terms and conditions set forth in the APA and the local asset transfer agreement to be entered into between the Vendor and the Purchaser in connection therewith (the “LATA”).

C. Pursuant to the APA, Agilent intends (i) to secure the subdivision of the Land into the Property (as hereinafter defined) and a remaining parcel to be retained by the Vendor, (ii) to cause the land title to the Property to be transferred to Purchaser, (iii) to then convey the Property and Improvements to the Purchaser pursuant to this Agreement and the other Related Agreement(s), and (iv) in the event that certain relevant approvals cannot be obtained for such subdivision and transfer, to lease the Property to the Purchaser for the balance of the Vendor’s leasehold term pursuant to the lease granted to it in respect of the Land.

D. In connection with the foregoing and pursuant to the APA, prior to the Closing (as such term is defined in the LATA), the Vendor and the Purchaser have entered into or intend to enter into certain other agreements setting forth their respective rights with respect to (i) the shared use of certain facilities, regardless of whether such facilities are located on the Property or the remaining parcel to be retained by the Vendor, (ii) the maintenance, repair, replacement and operation of the Complex (as defined in that certain Tenancy Agreement hereinafter defined), (iii) the granting of certain perpetual easements relating to certain utilities, cross-access and related rights, and (iv) rights and duties regarding same.

E. The subdivision and transfer of the Property and Improvements cannot be consummated by the Closing Date (as such term is defined in the LATA). Accordingly and in connection therewith, pursuant to the APA, the Vendor has agreed to grant to the Purchaser a tenancy in the Property pursuant to the terms and conditions of that certain tenancy agreement dated as of October 24, 2005 between the Parties (the “Tenancy Agreement”). Such tenancy granted pursuant to the Tenancy Agreement shall terminate in accordance with its terms upon the Purchaser becoming the registered proprietor of the Property.

F. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Property for the consideration and on the terms and upon the terms and conditions contained in this Agreement and subject to the conditions expressed or implied in the issue document of title relating to the Property (once the issue document of title has been issued).

OPERATIVE PROVISIONS:

1. Interpretation & Definitions

1.1 For the purposes of this Agreement the following words and phrases shall have the following meanings:

“Affected Party”	shall have the meaning ascribed in Section 4.7;
“APA”	shall have the meaning ascribed in the Recitals;
“Assessments”	shall have the meaning ascribed in Section 11.2
“Completion Date”	means the date which is seven (7) days after the date of satisfaction of the last of the Conditions under Section 5 hereof to be satisfied or waived;
“Conditions”	shall have the meaning ascribed in Section 4;
“Coordinating Committee”	shall have the meaning ascribed in the Tenancy Agreement;
“Cut-Off Date”	means the date that falls on the last day of the thirtieth (30) calendar month from the date of this Agreement or such longer period as may be mutually agreed in writing by the Parties;
“Encumbrance”	means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, lease, encumbrance, right, contract, charge, condition, easement, title retention or any other security agreement or arrangement (except solely the rights created under the Tenancy Agreement,

this Agreement and the other Related Agreements (as hereinafter defined) referenced and incorporated by reference therein);

“Improvements”	means all buildings and improvements located on the Property, and all fixtures, machinery, and equipment attached thereto, all parking lots, driveways, pavings, access cuts, lighting, landscaping, sidewalks, fences, ponds, wetlands, ditches, flumes, water, water rights, reservoirs, and site improvements of any kind (if any) situated upon the Property, and all right, title and interest, if any, of the Vendor in and to any land lying in the bed of any street, road or avenue opened or proposed, public or private, in from of or adjoining the Property.
“Land”	means the piece of land, bearing title details PN 2826 Lot 4585, Mukim 12 Daerah Barat Daya, Penang;
“Land Registry”	means the Land Registry or Land Office at which the title to the Land or the Property, as the case may be, is registered or to be registered under the provisions of the National Land Code;
“LATA”	shall have the meaning ascribed in the Recitals;
“National Land Code”	means the National Land Code (Act 56 of 1965) and includes all amendments or re-enactments thereof;
“Price”	shall have the meaning ascribed in Section 2.1;
“Property”	means such part of the Land as delineated on the Survey attached as Annexure A hereto and incorporated herein which measures 26.99 acres, together with the Improvements thereon and bearing the postal address of Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia;
“Purchaser”	shall have the meaning ascribed in the introductory paragraph to this Agreement;

“Purchaser’s Caveat”	means the private caveat to be lodged against the Property by the Purchaser pursuant to the terms of this Agreement;
“Purchaser’s Solicitors”	means Zaid Ibrahim & Co. of Level 19, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia;
“Related Agreement”	shall have the meaning ascribed in the Tenancy Agreement;
“Survey”	shall mean the survey attached hereto as Annexure A and incorporated by reference herein;
“Tenancy Agreement”	shall have the meaning ascribed in the Recitals and includes, for the purposes hereof, each of the Related Agreements referenced and incorporated by reference therein;
“Transfer”	means a valid and registrable memorandum of transfer in Form 14A of the National Land Code or such other prescribed statutory form, in respect of the Property, duly completed and executed by the Vendor in favour of the Purchaser or its nominee;
“Transfer Documents”	<p>means :</p> <ol style="list-style-type: none"> 1. the separate issue document of title to the Property; 2. the Transfer; 3. a stamping proforma duly executed by the Vendor in relation to the transfer of the Property for the Price and on the terms set out in this Agreement; 4. the quit rent and assessment receipts in respect of the Property for the current year; and 5. all other documents in the possession of the Vendor that may be required to enable registration of the Transfer to be effected in favour of the Purchaser or its nominee free from encumbrances in accordance with the provisions of this Agreement.

“Vendor”

shall have the meaning ascribed in the introductory paragraph to this Agreement;

“Vendor’s Solicitors”

means Wong & Partners of Level 41 — Suite A, Menara Maxis, Kuala Lumpur City Centre, 50088 Kuala Lumpur.

1.2 In this Agreement, unless it is otherwise expressly provided:

- (a) whenever the words “include”, “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation;”
- (b) the words “hereof”, “hereto”, “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Agreement unless otherwise specified;
- (c) the meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders;
- (d) where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning;
- (e) a reference to any party to this Agreement or any other agreement or document shall include such party’s successors and permitted assigns;
- (f) a reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto;
- (g) the parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement;
- (h) headings are for convenience only and do not affect the interpretation of the provisions of this Agreement;
- (i) any Annexures or Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Agreement;

- (j) the language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either the Vendor or the Purchaser; and
- (k) if any term, condition, stipulation, provision, covenant or undertaking of this Agreement is or may become under any written law, or is found by any court or administrative body of competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then:
 - (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability;
 - (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertaking of this Agreement shall remain in full force and effect; and
 - (iii) the parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking.

2. Agreement for Sale

- 2.1 Subject to the terms and conditions contained in this Agreement, in consideration of the value attributable to the Property, which constitutes a portion of the Local Purchase Price (as defined in the LATA) and One Dollar U.S. (US\$1.00) (receipt of which the Vendor hereby acknowledges) (collectively, the "Price") and the mutual promises, covenants and undertakings contained herein, in the APA, the LATA and the Tenancy Agreement, the Vendor shall sell, and the Purchaser, shall purchase the Property. The Parties acknowledge that the Local Purchase Price will be paid to the Vendor upon the Closing (as defined in the LATA).
- 2.2 The Property is sold:
 - (a) free from any Encumbrance;
 - (b) with vacant possession in accordance with Section 10;
 - (c) subject to all express conditions of title registered or to be registered on the separate issue document of title to be issued in respect of the Property which will not differ in any material respects (materiality being determined by Purchaser in its reasonable discretion) from the express conditions of title on the existing issue documents of title for the Land;

- (d) subject to the existing category of land use affecting the Property, namely the “industrial” category of land;
- (e) upon the basis that each of the representations and warranties set out or referenced herein are true and accurate in all respects; and
- (f) subject to its present state and condition on an “as-is where-is” basis.

3. [Intentionally Omitted]

4. Conditions

- 4.1 The Parties agree that the obligation to complete the transaction for the sale and purchase of the Property shall be conditional upon the fulfillment of all the following conditions (“Conditions”):
 - (a) the approval of the Penang State Authority to the sale and transfer of the Property to the Purchaser or acknowledge that such approval is not required;
 - (b) the removal by the Vendor of all Encumbrances from the Property;
 - (c) the payment and settlement by the Vendor of all outstanding quit rent, rates, premiums, other outgoings or charges (if any) due and payable for the Property;
 - (d) the amendment or deletion of the restriction on interest in respect of sub-division and the sub-division of the Land into 2 portions, in such manner so as to correspond to the demarcation in Annexure A such that upon such sub-division of the Land, there shall be a separate issue document of title issued in respect of the Property; and
 - (e) the issuance of separate issue document of title in respect of the Property upon completion of subdivision of the Land.
- 4.2 The Vendor shall, at its own costs and expense, be responsible for the fulfillment of the Conditions in Section 4.1 above.
- 4.3 The Vendor shall submit its application for the following:
 - (a) the approval of the Penang State Authority within thirty (30) days from the Closing Date;
 - (b) the sub-division of the Land within thirty (30) days from the Closing Date.
- 4.4 Upon obtaining the approval for the subdivision of the title, the Vendor shall as soon as practicable surrender the original issue documents of title to the Land to facilitate the sub-division thereof and the issue of the new individual issue

documents of title in respect of the Property and the remainder of the Land not forming part of the Property.

- 4.5 Each Party shall use its best endeavours to ensure the fulfillment of the Conditions for which it is responsible on or before the relevant Cut-Off Date, and shall grant all reasonable assistance to the other Party to assist it in fulfilling the Conditions for which the other Party is responsible including executing and providing relevant documents for that purpose. Each Party shall at all times keep the other Party informed of all matters relating to the approvals and without limit, must provide the other Party with copies of all correspondence in relation to the approval.
- 4.6 The Conditions have been inserted for the benefit of the Purchaser and the Purchaser may waive any or all of the Conditions at any time by notice in writing to the Vendor.
- 4.7 If any conditions or terms are imposed by any of the authorities in connection with any of the approvals obtained and such conditions or terms adversely affect one of the parties hereto (the "Affected Party"), the Affected Party shall be entitled to give notice to that effect in writing to the other Party within seven (7) Business Days from the date of receipt of notice of the said conditions or terms and the party who made the relevant application shall appeal to the relevant authority against such conditions or terms within seven (7) Business Days therefrom. In the absence of such notice given by the Affected Party, the Affected Party shall be deemed to have accepted the conditions or terms imposed. For the avoidance of doubt, where such Affected Party has given notice pursuant to this Clause, should such conditions or terms remain imposed or the appeal be rejected or remain outstanding on the Cut-Off Date, the Condition concerned shall be deemed to not have been fulfilled.
- 4.8 Except as otherwise specifically provided herein, the Parties agree that the provisions set out in Section 11.2 of the Tenancy Agreement shall govern the Parties' obligations and rights in the event the Conditions are not fulfilled and/or waived by the expiry of the Cut-Off Date.

5. Transfer Documents and Completion

- 5.1 The Vendor shall within fourteen (14) days from the date a separate issue document of title is issued in respect of the Property, execute the Transfer and deposit the Transfer Documents with the Purchasers' Solicitors to hold and deal with in accordance with the provisions of this Section 5.
- 5.2 Upon receipt by the Purchaser's Solicitors of the Transfer Documents, the Purchaser's Solicitors are hereby authorised, at such time as it deems fit, to submit the Transfer to the stamp office for the purpose of adjudication and stamping of the same.

- 5.3 The Purchaser shall on receipt of the notice of the adjudication of the Transfer from the stamp office pay the amount of the stamp duty adjudicated and any penalties. The Parties agree that such stamp duty shall be allocated between the Parties in the manner provided in Section 12.2 below.
- 5.4 Subject to the fulfillment of all the Conditions, the Purchasers' Solicitors are hereby authorised to cause the Transfer Documents to be presented to the Land Registry for the registration of the Transfer on the Completion Date. This sale and purchase transaction shall be deemed completed upon presentation of the Transfer to the Land Registry.
- 6. Representations, Warranties and Covenants**
- 6.1 The Vendor hereby undertakes, declares, represents, warrants and covenants with the Purchaser that:
- (a) as at the date hereof the Vendor is, and at the Completion Date Vendor shall be, the registered and beneficial owner of the Land and the Property and the Vendor has not created, and will not after the date of this Agreement create (except as may be permitted by the Tenancy Agreement but without limiting the Vendor's obligations under Sections 2.2(a) and 4.2 hereof), any Encumbrance over the Property or any part thereof or transfer the Land or the Property to anyone or any entity other than Purchaser, and that, subject to obtaining the relevant approvals, the Vendor is entitled to transfer the Property to the Purchaser upon the terms and conditions of this Agreement;
 - (b) as at the date hereof, there are neither claims adversely affecting the rights of the Vendor to possession or use of the Property nor the transfer of the Property from the Vendor to the Purchaser and, save for the occupation of the Property by the Purchaser pursuant to the Tenancy Agreement and any other rights granted in favor of the Purchaser pursuant to the Tenancy Agreement or any Related Agreement, the same shall be true upon the Completion Date;
 - (c) The Vendor has been duly incorporated and is validly existing under the laws of Malaysia and has full power, authority and legal right to own its assets and carry on its business and is not in receivership or liquidation, has not taken any steps to enter liquidation and has not presented any petition for the winding up the Vendor, and there are no grounds on which a petition or application could be based for the winding up or appointment of a receiver and/or manager of the Vendor;
 - (d) The Vendor has full power, authority and legal right to enter into this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in the breach or cancellation or termination of any of the terms or conditions

of or constitute a default under any material agreement, commitment or other instrument to which the Vendor is a party or by which the Vendor may be bound or affected or violate any material law or any rule or regulation of any administrative agency or governmental body or any material order, writ, injunction or decree of any court, administrative agency or governmental body affecting the Vendor or the Property;

- (e) As at the date hereof, the Vendor is not in breach, and shall not after the date of this Agreement commit any breach, of any express or implied condition of its title to the Property,
- (f) The Vendor is authorized and legally competent to execute, deliver and perform the terms of this Agreement; and
- (g) As of the date hereof, the Vendor has received no written notice of any condemnation, eminent domain proceeding, taking, or any other action, suit, claim, legal proceeding or any other proceeding affecting the Land, or any portion thereof under the Land Acquisition Act 1960 or otherwise, at law or in equity, currently pending or threatened before any court or governmental agency.

6.2 The Purchaser hereby undertakes, declares, represents and warrants with the Vendor that:

- (a) The Purchaser has been duly incorporated and is validly existing under the laws of Malaysia and has full power, authority and legal right to own its assets and carry on its business and is not in receivership or liquidation, has not taken any steps to enter liquidation and has not presented any petition for the winding up the Purchaser, and there are no grounds on which a petition or application could be based for the winding up or appointment of a receiver and/or manager of the Purchaser;
- (b) The Purchaser is authorized and legally competent to execute, deliver and perform the terms of this Agreement; and
- (c) The Purchaser has full power, authority and legal right to enter into this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in the breach or cancellation or termination of any of the terms or conditions of or constitute a default under any material agreement, commitment or other instrument to which the Purchaser is a party or by which the Purchaser may be bound or affected or violate any material law or any rule or regulation of any administrative agency or governmental body or any material order, writ, injunction or decree of any court, administrative agency or governmental body affecting the Purchaser.

6.3 The Parties hereby acknowledge and agree that, save for the representations and warranties made by the Parties herein and in the Tenancy Agreement, LATA or

APA, the Parties (including, without limitation, any other persons or entities acting on behalf of either party), make no other representations and warranties with respect to the sale and purchase of the Property, express or implied, and the Property is sold by the Vendor and to be acquired by the Purchaser on an “as-is where-is” basis. To the extent any representation or warranties herein are inconsistent with any representations or warranties in the APA, the applicable representations or warranties in the APA, shall control.

7. Acquisition of the Property

- 7.1 In the event of the exercise of any rights or the taking of any steps under the Land Acquisition Act 1960, by the government or any other authority having power in that behalf, between the date of this Agreement and the date upon which the Transfer is presented for registration at the Land Registry, to acquire all or a part of the Land and which affects any part of the Property, the Vendor shall notify the Purchaser forthwith on the Vendor receiving notice of the exercise of such rights or the taking of such steps. The Vendor and the Purchaser hereby agree that this Agreement shall remain in full force and effect notwithstanding such notice or action and thereupon:
- (a) the Vendor shall notify the government, or such other acquiring authority, of the interest of the Purchaser in the Property and the terms of this Agreement;
 - (b) the Vendor shall in all matters concerning such acquisition do all acts and things as may be reasonably requested by the Purchaser (at the cost and expense of the Purchaser) for acquiring the best compensation payable; and
 - (c) any compensation payable under such acquisition shall belong to the Purchaser as and when the same shall be paid, provided that any such compensation paid to or received by the Vendor shall be retained and held on trust by the Vendor on behalf of the Purchaser and the Vendor shall pay such sums to the Purchaser within fourteen (14) days from receipt of such sums.
- 7.2 Except to the extent resulting from the Vendor’s gross negligence or willful misconduct, the Purchaser hereby agrees to indemnify and keep the Vendor, and its agents, affiliates, employees and assigns (and their respective agents and employees) indemnified against all direct and indirect damages, costs and expenses and losses incurred by the Vendor from the carrying out of the acts and things as directed by the Purchaser pursuant to Section 7.1(b) above.

8. Power to Caveat

- 8.1 The Purchaser shall, at any time after the date of this Agreement, be entitled at its own cost and expense to present and register a private caveat against the Property for the purpose of protecting its interest in the Property prior to the completion of

this Agreement (including re-registration upon expiration or other withdrawal of any then existing registration of such private caveat).

- 8.2 The Purchaser agrees that where required, it shall withdraw the private caveat over the Land or the Property, as the case may be, if it shall be required to enable any of the Conditions to be fulfilled. The Purchaser further agrees that any delay caused in respect of obtaining the fulfillment of any Conditions by the Vendor, arising from the non-removal of the private caveat by the Purchaser shall extend the Cut-Off Date by such period of delay caused by the non-withdrawal of the private caveat.
- 8.3 The Purchaser shall also execute the relevant withdrawal of private caveat documents and deposit the same, together with the relevant fees for the withdrawal of private caveat, with the Purchaser's Solicitors upon execution of this Agreement. For the avoidance of doubt, the Purchaser hereby authorises the Purchaser's Solicitors to present the said withdrawal of private caveat documents with the relevant Land Office or Land Registry upon the termination of this Agreement or consummation of the Transfer pursuant to the terms of this Agreement.

9. Real Property Gains Tax

- 9.1 The Vendor shall be responsible for paying and settling all real property gains tax (if any) payable on the disposal of the Property pursuant to this Agreement as may be assessed by the Director General of Inland Revenue under the provisions of the Real Property Gains Tax Act, 1976.
- 9.2 The Vendor and the Purchaser shall within thirty (30) days of the execution of this Agreement comply with Section 13 of the Real Property Gains Tax Act 1976 by submitting the relevant return forms to the Director-General of Inland Revenue and complying with all necessary directions that may be issued by him in respect thereof.
- 9.3 The Vendor shall indemnify and hold the Purchaser and its agents, affiliates, employees and assigns (and their respective agents and employees) harmless against all claims, costs, direct and indirect damages, fines or penalties which may be brought, suffered or levied against the Purchaser (or such other person) as a result of the Vendor not complying with any of the provisions of the Real Property Gains Tax Act 1976, including any claims by the Director-General of Inland Revenue arising from the Vendor's default in payment of any real property gains tax payable on the disposal of the Property pursuant to this Agreement.

10. Possession

The parties agree that prior to the Completion Date the Purchaser shall be in possession of the Property pursuant to the terms of the Tenancy Agreement and possession shall be deemed delivered to the Purchaser by the Vendor at 12.01 a.m. on the day immediately following the Completion Date.

11. Quit Rent

- 11.1 All quit rent, rates, assessments, and other outgoings payable in respect of the Property shall be apportioned between the Vendor and the Purchaser as at the date of the delivery of possession in accordance with this Agreement and shall be paid to the party who is entitled to such apportionment within fourteen (14) days of its demand for the same.
- 11.2 Subject to the agreement set forth in Section 4.2 of the Tenancy Agreement regarding the apportionment of quit rent, rates, assessments and other outgoings payable in respect of the Property (the "Assessments"), the Vendor shall indemnify the Purchaser to the extent of the Vendor's obligations in respect of such Assessments under the Tenancy Agreement, against any loss or penalty which may be imposed by the relevant authority in respect of any late or non-payment of any such Assessments due and payable for such period prior to the Completion Date.

12. Costs

- 12.1 Each party shall bear its own solicitors' costs of, and incidental to, the preparation of this Agreement.
- 12.2 The Purchaser and Vendor each shall be responsible for and shall pay fifty percent (50%) of all stamp duty and registration fees payable on this Agreement and the Transfer.
- 12.3 As of the date hereof, the parties acknowledge and agree that no goods and services tax, value added tax or any other like tax ("GST") has been instituted by any Malaysian governmental authority. If, however, any such GST legislation is implemented during the Tenancy Term (as defined in the Tenancy Agreement) ("GST Legislation") and any GST is payable as a consequence of any supply made or deemed to be made or other matter or thing done under or in connection with this Agreement by the Vendor or the Purchaser, it is the intent of the Parties that such GST be borne equally by the Vendor and the Purchaser. In such event, the Party responsible under applicable law for the remittance of such GST (the "GST Payor") shall timely remit to the appropriate authority the full GST amount then-owing. Upon presentation to the other Party (the "GST Non-Payor") of evidence of such GST assessment and the corresponding remittance by the GST Payor, the GST Non-Payor shall promptly reimburse the GST Payor for fifty percent (50%) of such GST amount (but exclusive of any fine, penalty or interest paid or payable in connection therewith due to a default of the GST Payor). The Vendor and the Purchaser agree to cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction, refund or exemption from GST. The GST Payor further covenants and agrees to use its reasonable efforts to obtain any available mitigation, reduction, refund or exemption from GST and, upon receipt or recovery of any portion of the aforementioned GST remittance,

shall promptly pay to the GST Non-Payor of fifty percent (50%) of such recovered amount. For the avoidance of doubt, the Parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in this Agreement has been determined without regard to and does not include amounts to be added on under this clause on account of GST.

13. Communication

Any notice required or desired to be given regarding this Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by AR Registered Post or by internationally recognized overnight courier at the addresses for the Parties set forth below (or such other addresses as may be specified by a party hereto giving notice of same to the other party in accordance with this Section). Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such posting, certified and postage prepaid, addressed to the party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.

To the Vendor

Agilent Technologies (Malaysia) Sdn. Bhd.

Bayan Lepas Free Industrial Zone

11900 Bayan Lepas

Penang

Attn: Mr Seah Teoh-Teh

Fax: +(65) 6822-8407

With copy to:

Agilent Technologies, Inc.

395 Page Mill Road

Palo Alto, CA 94306

United States of America

Attn: General Counsel

Fax: +1(650) 752 5742

To the Purchaser

Avago Technologies Pte. Limited

1 Yishun Avenue 7

Singapore 768923

Attn: Bien-Ee Tan

with a copy to:

Avago Technologies (Malaysia) Sdn Bhd

(Formerly known as Jumbo Portfolio Sdn Bhd)

Bayan Lepas Free Industrial Zone

11900 Bayan Lepas, Penang, Malaysia

Attn: Kong-Beng Saw

Kohlberg Kravis Roberts & Co.

9 West 57th St., Ste. 4200

New York, NY 10019

United States of America

Attn: William Cornog

14. General Matters and Covenants

14.1 The parties shall give all such assistance and information to the other and execute and do and procure all other necessary persons or companies, if any, to execute and do all such further acts, deeds, assurances and things as may be reasonably required so that full effect may be given to the terms and conditions of this Agreement.

14.2 The Parties hereby agree that upon the Purchaser becoming the registered proprietor of the Property, the Parties will take such actions and execute such documents as shall be required to enable the Purchaser and the Vendor to each grant to the other, to the extent applicable pursuant to Part Seventeen of the National Land Code, 1965, registrable easements in respect of such rights set out in the SUA (as such term is defined in the Tenancy Agreement) which are capable of being granted thereunder and to cause the registration of the appropriate form with the relevant authority. The Parties acknowledge and agree that such grant of the easements may be subject to approvals being obtained from the relevant authority and the Parties agree that they will use their respective best endeavors and shall execute such documents as required so as to obtain such approvals from the relevant authority as soon as commercially practicable thereafter. For the avoidance of doubt, each Party hereby agrees that the registration of such easements granted in favor of the other by the other Party are for their benefit respectively and each further agree that the non-registration of such easement pursuant to the National Land Code, 1965 arising from the inability to obtain the approvals (or acknowledgment that such approvals are not required) from the relevant authority will not entitle the affected party to terminate this Agreement, but it no event shall any ultimate inability to register such easements invalidate or nullify the easements and rights granted or retained in the SUA.

15. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. The Purchaser may assign or sublet all of its rights and obligations under this Agreement to any person, entity or organization, provided that the Purchaser also assigns all of its rights and obligations under the Tenancy Agreement and the Related Agreements to such person, entity or organization. The Vendor may assign its rights and obligations under this Agreement to any person, entity or organization, provided that (a) the

Vendor assigns all of its rights in the Land to such person, entity or organization, and (b) such person, entity or organization agrees in writing to assume and be bound by the terms of the Tenancy Agreement and the Related Agreements in place of the Vendor.

16. Nature of Agreement

- 16.1 This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute one and the same agreement.
- 16.2 This Agreement, together with the APA, the LATA, the Tenancy Agreement and the other Related Agreements, constitutes the entire agreement between the parties with respect to the subject matter hereof. Each party acknowledges that, except as provided in the APA, LATA, the Tenancy Agreement and the other Related Agreements, there are no binding agreements or representations between the parties except as expressed or described herein or therein. No subsequent change or addition to this Agreement shall be binding unless in writing and signed by the Vendor and the Purchaser.
- 16.3 Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor. This Agreement shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of the Vendor and the Purchaser. Nothing in this Section is intended to confer personal liability upon the officers or shareholders of the Vendor or the Purchaser. When a party is required to do something by this Agreement, it shall do so at its sole cost and expense without right of reimbursement from the other party unless specific provision is made therefor. The Vendor shall not become or be deemed a partner nor a joint venturer with the Purchaser by reason of the provisions of this Agreement.

17. Law and Jurisdiction

- 17.1 This Agreement shall be governed and interpreted in accordance with the laws of Malaysia without reference to the choice of law principles thereof.
- 17.2 A party seeking the resolution of a dispute arising under this Agreement must provide written notice of such dispute to the other party, which notice shall describe the nature of such dispute. All such disputes shall be referred initially to the Coordinating Committee for resolution. Decisions of the Coordinating Committee shall be made by unanimous vote of all members and shall be final and legally binding on the parties. If a dispute is resolved by the Coordinating Committee, then the terms of the resolution and settlement of such dispute shall be set forth in writing and signed by both parties. In the event that the Coordinating Committee does not resolve a dispute within thirty (30) days of the submission thereof, such dispute shall be resolved in accordance with Section 17.3. Notwithstanding the foregoing, the parties shall each continue to perform

their obligations under this Agreement during the pendency of such dispute in accordance with this Agreement.

- 17.3 The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction to prevent any breach of this Agreement and to enforce specifically the terms and provisions of this Agreement by bringing a relevant action in the courts located in Penang, Malaysia, in addition to any other remedy to which any party may be entitled at law or in equity. In addition, the parties agree that any disputes, claims or controversies between the parties arising out of or relating to this Agreement, whether in contract, tort, equity or otherwise and whether relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement which have not been resolved by the Coordinating Committee shall be submitted to the exclusive jurisdiction of the courts located in Penang, Malaysia.

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IN WITNESS WHEREOF this Agreement has been executed on the day and year first above written.

“Vendor”

AGILENT TECHNOLOGIES
(MALAYSIA) SDN. BHD., a company organized under the laws of
Malaysia

By: _____
Name: Gooi Soon Chai
Title: President of Agilent Malaysia & Singapore

“Purchaser”

AVAGO TECHNOLOGIES
(MALAYSIA) SDN. BHD., (formerly known as Jumbo Portfolio Sdn.
Bhd.), a company organized under the laws of Malaysia

By: _____
Name: Kenneth Y. Hao
Title: Director

SUBDIVISION AND USE AGREEMENT

THIS SUBDIVISION AND USE AGREEMENT (“Agreement”) dated as of _____, _____ (the “Effective Date”), is entered into by and between AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD., a company organized under the laws of Malaysia and having its registered address at Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, 50100 Kuala Lumpur, Malaysia (“Agilent”), and AVAGO TECHNOLOGIES (MALAYSIA) Sdn. Bhd. (formerly known as Jumbo Portfolio Sdn. Bhd.), a company organized under the laws of Malaysia and having its registered address at Level 18, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia (“Avago”). Agilent and Avago are sometimes referred to herein individually as a “Party” and collectively as the “Parties”.

RECITALS

A. Agilent is the registered proprietor of two contiguous plots of real property (title details: PN 2826 Lot 4585, Mukim 12, Daerah Barat Daya and HSD 18825 PT 1687, Mukim 12, Daerah Barat Daya), consisting of approximately 63.48 acres of land and certain Improvements (hereinafter defined) thereon located (or to be located thereon pursuant hereto) at Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia, as generally shown on the site map (“Site Map”) attached hereto and incorporated herein by reference as Exhibit A (the “Penang Site”).

B. Agilent Technologies, Inc., a Delaware corporation and the indirect parent of Agilent (“ATI”), and Avago Acquisition Pte. Ltd., a company organized under the laws of Singapore and the parent of Avago (formerly known as Argos Acquisition Pte. Ltd.) (“AAP”), are party to that certain Asset Purchase Agreement dated as of August 14, 2005 (the “APA”), pursuant to which ATI has agreed to sell to AAP its semiconductor products business and related operations (the “Business”), upon the terms and conditions set forth therein and in the local asset transfer agreement to be entered into in connection therewith (the “LATA”) (collectively, the transactions as contemplated thereby, the “Business Sale”). As a part of the Business Sale, ATI intends to cause the Penang Site to be subdivided as shown on the Site Map as hereinafter described.

C. Subject to the satisfaction of certain conditions enumerated in that certain sale and purchase agreement between Agilent and Avago dated as of _____, _____, (such agreement, the “Property Sale Agreement”), Agilent has agreed to transfer to Avago 26.99 acres of the Penang Site, together with all Improvements situated thereon (the “Avago Lot Transfer”) as specified therein. The portion of the land at the Penang Site that shall be transferred to Avago is identified as the “Avago Lot” on the Site Map and shall include all Improvements located within the parameters of that portion of the Penang Site (the “Avago Lot”). Agilent has retained 36.49 acres of the Penang Site and all Improvements located thereon. The portion of the land at the Penang Site that has been retained by Agilent is identified as the “Agilent Lot” on the Site Map and includes all Improvements located within the parameters of that portion of the Penang Site (the “Agilent Lot”). The Agilent Lot and Avago Lot are each sometimes referred to herein as a “Lot” and, collectively, as the “Lots.”

D. During the period commencing on the closing of the Business Sale through the closing of the Avago Lot Transfer pursuant to the Property Sale Agreement, Agilent has granted to Avago a renewable tenancy with respect to the Avago Lot pursuant to that certain Primary Tenancy Agreement dated as of October 24, 2005 (the “Primary Tenancy Agreement”; and, with the Property Sale Agreement and this Agreement, the “Primary Parcel Agreements”).

E. In addition to the Primary Tenancy Agreement, Agilent has granted to Avago a tenancy with respect to certain additional premises located within Building 8 on the Agilent Lot pursuant to that certain Tenancy Agreement dated as of October 24, 2005 (the “Building 8 Tenancy”).

F. Concurrently with the execution of the APA, ATI and AAP entered into that certain Master Separation Agreement dated as of August 14, 2005 (the “MSA”), which provides for the allocation of costs relating to the provision by ATI to AAP of certain services as contemplated (but not necessarily specified) therein.

G. Agilent and Avago wish to memorialize their agreements regarding (i) the shared use of certain facilities, regardless of whether such facilities are located on the Agilent Lot or Avago Lot, (ii) the maintenance, repair, replacement and operation of the Penang Site, (iii) rights and duties regarding utilities, easements, use restrictions, parking, cross-access, security and various other aspects pertaining to the Penang Site, and (iv) the registration of this Agreement in the Land Registry (as defined in the Property Sale Agreement) as permitted under the National Land Code (Act 56 of 1965 as amended or re-enacted from time to time) and contemplated in the Property Sale Agreement upon consummation of the Avago Lot Transfer, all as further set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged and accepted, the Parties agree as follows:

1. Certain Definitions.

(a) “Common Areas” shall mean those portions of the Penang Site that are not Building Areas. The Common Areas are intended for the non-exclusive use by the Parties in common with other users, and include without limitation, such areas as parking areas, driveways, sidewalks, landscaping, service areas and access roads as shown on the Site Map.

(b) “Common Area Improvements” shall mean all improvements to be made to the Common Areas or easements serving the Penang Site, including, without limitation, the following: (i) Parking Areas, sidewalks, and walkways; (ii) driveways and roadways providing access to, across, and around the Parking Areas; (iii) free-standing outdoor light fixtures; (iv) traffic and directional signs and markings, and the striping of Parking Areas; (v) sewer, gas, electrical, water, telephone and other utility mains, lines and facilities other than separate utility lines and facilities servicing such Party’s Lot; (vi) landscaping and retaining walls; (vii) improvements to or within the public streets adjacent to the Penang Site, except to the extent such improvements are maintained, repaired and replaced any governmental agency or

public utility company; (viii) the types of improvements within the Common Areas as shown on the Site Map; and (ix) any other improvements made to the Common Areas in accordance with this Agreement.

(c) “CAM Costs” shall mean the costs incurred by the Operator in good faith in repairing, replacing, maintaining, operating, managing, providing security for and insuring the Common Areas and Common Area Improvements and all other costs incurred by the Operator in the operation of the Penang Site. CAM Costs shall include, without limitation, taxes of any kind levied or assessed on materials, equipment, supplies and services purchased exclusively for repair, maintenance and replacement of the Common Area Improvements; amounts paid to non-managerial employees and agents of the Operator for work performed at the Penang Site in the repair, maintenance or replacement of the Common Areas Improvements; fees for required licenses and permits to operate, maintain, repair or replace the Common Areas in accordance with this Agreement; and reasonable rental costs of equipment used in the operation, repair, replacement and maintenance of the Common Area Improvements; and the Maintenance Fee.

(d) “Gross Building Area” shall mean the total area of all floors, measured in square feet, of a building enclosed by the outside surface of exterior walls thereof. The square footage of the floor area of mezzanines shall be included in Gross Building Area.

(e) “Improvements” shall mean all buildings and improvements located on the Lot, and all fixtures, machinery, and equipment attached thereto, all parking lots, driveways, pavings, access cuts, lighting, landscaping, sidewalks, fences, ponds, wetlands, ditches, flumes, water, water rights, reservoirs, and site improvements of any kind (if any) situated upon the Lot; and all right, title and interest, if any, of a Party in and to any land lying in the bed of any street, road or avenue opened or proposed, public or private, in from of or adjoining the Lot.

(f) “Law” shall mean any present or future judicial decision, statute, constitution, ordinance, resolution, regulation, rule or administrative order, of any local or state governmental authority of Malaysia having jurisdiction over the Parties, the Lots or the Penang Site.

(g) “Non-Defaulting Party” shall mean any Party who is not in default of any of its obligations under this Agreement.

(h) “Operator” shall mean the Person responsible for the maintenance of the Common Areas and Common Area Improvements. Agilent shall be the initial Operator. The terms “Former Operator” and “New Operator” are defined in Section 6(d) below.

(i) “Operator Parcel” shall mean a parcel owned by the Operator.

(j) “Parking Areas” shall mean those portions of the Common Areas shown on the Site Map as being striped for parking as well as drive aisles within or adjacent thereto, and shall include any enlargement of, addition to or permitted change in such drive aisles and/or striped portions of the Common Areas.

(k) “Permittees” shall mean and refer to the Parties and the tenants and subtenants of either Party, their respective successors and assigns, and their respective

employees, officers, partners, members, directors, shareholders, agents, contractors, customers, visitors, invitees, licensees, subtenants and concessionaires.

(l) “Person” or “Persons” shall mean and include individuals, partnerships, firms, associations, joint ventures, business trusts, corporations, or any other form of business entity.

(m) “Proportionate Share for each Lot” shall mean that certain fraction calculated by dividing (i) the total Gross Building Area within (or deemed within) such Lot by (ii) the total Gross Building Area within (or deemed within) all Lots within the Penang Site.

(n) “Reconciliation Statement” shall mean such Statement described in Section 5(b)(i) below.

(o) “Utilities” shall mean any and all utilities and related equipment, lines, services, enclosures and supporting facilities serving the Penang Site, including, without limitation, pipelines, electrical lines, communication and data lines and equipment of all kinds, fire protection systems, water lines, compressed air lines, fire alarm systems, public address and sound systems, boilers, chilled water lines, emergency generators facilities, radio communication systems and any other utility necessary or convenient for the operation of the Penang Site and facilities located thereon, but excluding sewer and drainage lines.

2. Common Use Facilities.

(a) The following facilities, located as identified on the Site Map, constitute the common use facilities (the “Common Use Facilities”):

- (i) Sports Complex;
- (ii) Clinic;
- (iii) Kitchen; and
- (iv) Convenience Store.

(b) The following facilities, located as identified on the Site Map, constitute the temporary common use facilities (the “Temporary Common Use Facilities”):

- (i) Main Cafeteria Dining Area;
- (ii) Site Data Center;
- (iii) Main Lobby;
- (iv) FGI Warehouse;
- (v) Incoming Store;
- (vi) Site Logistics Area;

- (vii) Logistics Office;
- (viii) Procurement Store;
- (ix) SMI Area; and
- (x) Oracle Support Area.

(c) The Parties shall allow free and unobstructed flow of pedestrian traffic within, and to and from, the Common Use Facilities and the Temporary Use Facilities. If any of the Common Use Facilities or Temporary Common Use Facilities are not free-standing buildings on a Lot, to the extent necessary to access said facilities the Parties hereby grant access to the Common Area hallways, stairways and elevators designated as such by Agilent or Avago within the buildings in which such facilities are located for the sole purpose of accessing same. The right to access and use the Temporary Common Use Facilities shall terminate on the earlier of (i) September 30, 2006, or (ii) the date of completion of the planned separation for each such facility. All costs and expenses relating to such separation shall be allocated in accordance with the MSA. The right of access to, and use of, any Common Use Facility granted herein may be terminated by the Party on whose Lot such facility is located any time after the first anniversary of this Agreement by providing at least 270 days prior written notice of the intended cessation to the other Party ("Cessation Notice"). This Agreement shall continue with respect to such Common Use Facilities which are not specifically terminated by delivery of a Cessation Notice until such time as a Cessation Notice is delivered with respect to any remaining Common Use Facilities.

3. Services and Utilities.

(a) Services to be Provided. In connection with the operation of some of the Common Use Facilities and Temporary Common Use Facilities, the Parties agree to provide to each other, or cause to be provided to both Parties, the various day-to-day services set forth on Exhibit B hereof relating to such facility, which services may be amended to include additional services as the Parties may from time to time agree (collectively, the "Services"). The costs and expenses incurred to provide such Services, plus a reasonable and customary fee as established from time to time by the Parties (the "Services Costs"), shall be allocated between the Parties, based on a budget to be established pursuant hereto with the Services Costs allocated between the Parties in accordance with the applicable allocation method set forth on Exhibit B hereto.

(b) Budget; Payment. Within thirty (30) days following the Effective Date and thereafter at least sixty (60) days prior to January 1 of each calendar year thereafter in which a Party is responsible for providing any Service, such Party shall devise and deliver to the other Party a budget on a monthly basis for such calendar year that sets forth the estimated costs relating to the provision of the Service. Within thirty (30) days of such delivery, the Parties shall work together to resolve any issues raised by either Party and shall finalize such budget by the commencement of the relevant calendar year. The Parties agree to pay their allocated share of such costs within thirty (30) days of receipt of a statement for such item. An administrative fee equal to five percent (5%) of such fees shall be included in the monthly invoice.

(c) Standard of Services. The Parties acknowledge that it is impracticable to define the full scope of each Service to be provided pursuant hereto. As a result, each Party hereby agrees to use its good faith, commercially reasonable efforts to ensure that any Service required to be provided hereunder shall be provided, to the fullest extent possible, in a manner consistent with the provision of any comparable service provided at the Penang Site to Agilent or ATI, as the case may be, immediately prior to the Effective Date.

(d) Termination of Services. The provision of any Service may be terminated without cause and the level or scope of the Service may be materially modified by the Party providing such Service upon 180 days prior written notice to the other Party and the obligation to provide a Service shall automatically terminate upon the termination of the right to use the related Common Use Facilities or Temporary Common Use Facilities pursuant to Section 2(c) above. Such cessation or modification shall result in a pro rata adjustment to the fees payable with respect thereto.

(e) Separation of Utilities. The Parties agree that the Utilities serving each Lot are intended to be separated in connection with the Business Sale as part of the separation matters contemplated under the MSA. It is the intent and agreement of the Parties to separate the Utilities as soon as possible following the Effective Date and in any event no later than July 31, 2006. The Parties agree to undertake such actions and execute such documents as are reasonably required in connection therewith. All costs and expenses incurred for such separation of Utilities shall be allocated between the Parties in accordance with the MSA. Prior to completion of the separation of the Utilities, the Parties shall allocate the cost of any such Utilities which are not separately metered for each Lot (or a building within a Lot) between themselves based upon each Party's Proportionate Share of the Gross Building Area of the Penang Site. As of the Effective Date, the Parties agree that the Gross Building Area on the Agilent Lot is 831,000 and on the Avago Lot is 401,000.

4. Easements.

(a) Ingress, Egress and Parking Easements. For the benefit of the respective Lots and the Parties, and their respective lessees, sublessees, employees, licensees, customers and business invitees, each Party establishes as an appurtenance to its respective Lot non-exclusive easements and rights of way (i) for pedestrian ingress to and egress from the Common Areas within the Lots; (ii) for vehicular ingress to and egress from the Common Areas within the Lots; and (iii) for temporary parking on the Parking Areas within the Lots. The easement for temporary parking on the Lots shall consist of the right to utilize a number of parking spaces on the other Party's Lot as follows: (a) the aggregate number of parking spaces available to such Party (on its own Lot and the other Party's Lot) shall equal a percentage of the total parking spaces available for use on the Penang Site (the "Parking Allocation"), and (b) the Parking Allocation shall be determined by dividing (x) the total square footage of all improvements on such Party's Lot, by (y) the total square footage of all Improvements on the Penang Site. Nothing contained in this Agreement shall be deemed to prevent (a) the installation and maintenance of the Common Area Improvements or (b) changes in the Common Areas in accordance with this Agreement; provided, however, except with the prior written consent of the other Party, neither Party shall reduce the number of parking spaces located on its Lot as of the Effective Date. Each Party further agrees to add parking space sufficient to accommodate

reasonably anticipated additional parking needs generated by any further development of its respective Lot.

(b) Sewer Line Utility Easement. For the benefit of the respective Lots and the Parties, each Party hereby grants, as an appurtenance to its respective Lot, a perpetual non-exclusive easement across, over, and under the Common Areas, including, without limitation, the right to install, maintain, use, repair and replace underground pipes, ducts, conducts and wires for the purpose of transmitting and distributing sewer and drainage line; provided, however, that no such public utilities and installations shall be located above the surface of the Common Areas of any parcel, except for such above ground appurtenances as are reasonably necessary for the proper functioning or maintenance of such utility installation. Each Party shall be responsible for the maintenance and repair of the portion of the sewer and drainage that runs under its respective Lot. If a Party has not addressed the need for repair of a portion of the sewer or drainage line running under its Lot within a reasonable time period (determined on a case-by-case basis, depending on the specific repair need) after written notice of such from the Non-Defaulting Party, the Non-Defaulting Party may take such actions as shall be reasonably required to complete such repair. All reasonable costs and expenses relating to the repair and maintenance of the sewer and drainage line by the Non-Defaulting Party's Lot shall be allocated between the Parties based on the same allocation method as set forth in Exhibit C for allocation of sewer line maintenance and repair, provided, however, that the Non-Defaulting Party shall be reimbursed a 10% administrative fee for handling the repair.

(c) License and Right to Use Easements. It is the intent of the Parties to grant to each other perpetual easements as set forth in Sections 4.A and 4.B. above. The Parties acknowledge, however, that prior to the transfer of Agilent's interest in the Avago Lot to Avago pursuant to the Property Sale Agreement, Avago does not hold a legal interest in the Avago Lot under which it can grant such easement rights to Agilent. Therefore, so long as Avago's interest in the Avago Lot is a tenancy under the Primary Tenancy Agreement (or any successor tenancy or sublease agreement), the easements hereunder intended to benefit Agilent and the Agilent Lot shall currently be deemed rights retained by Agilent as landlord under the Primary Tenancy Agreement and shall automatically be deemed easements granted by Avago to Agilent upon the consummation of the transfer of Agilent's interest in the Avago Lot to Avago pursuant to the Property Sale Agreement.

(d) Registration of Easements. Each Party agrees, for itself and its successors and assigns, that it shall execute such documents in registerable form as may be reasonably necessary to effectuate the provisions of this Section 4, including, without limitation, any documents granting easements, licenses and similar rights to utility companies and governmental bodies or agencies thereof. The Parties agree to take such actions so as to enable the registration of easements so granted hereunder pursuant to the provisions of the National Land Code, 1965, and for such registered easements to be effective for the duration of this Agreement, as provided herein. In the event the grant of the easements hereunder is subject to approval from the relevant authorities and the Parties agree that they shall take such reasonable actions and execute such documents so as to obtain such approvals from the relevant authority as soon as commercially practicable. For the avoidance of doubt, each Party hereby agrees that the registration of such easements granted in favor of the other by the other Party are for their benefit respectively and each further agree that the non-registration of such easement pursuant to the National Land

Code, 1965 arising from the inability to obtain the approvals from the relevant authority shall not entitle the affected Party to terminate the easements and rights of way granted hereby.

(e) No Other Use. The Common Areas shall not be used for any purpose or by any Person not permitted by this Agreement.

5. Maintenance of Common Areas.

(a) Common Area Maintenance. Except for work required of any Party hereunder, Operator shall maintain or cause to be maintained the Common Areas and Common Area Improvements in a good, clean and first-class condition, consistent with past practice, such maintenance to include, without limitation, the following:

- (i) Maintenance, repair and replacement of all paved surfaces, in a level, smooth, and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be at least equal to such original material in quality, use, appearance, and durability;
- (ii) Maintenance, repair and replacement of all curbs, curb-cuts, gutters, walkways and retaining walls;
- (iii) Painting and striping of all Parking Areas;
- (iv) Placement, maintenance, repair and replacement of all necessary appropriate directional signs, markers and lines, and maintenance, repair and replacement of any artificial lighting facilities, including the replacement of fixtures and bulbs;
- (v) Provision of water for the landscaping in the Common Areas;
- (vi) Maintenance of all landscaped areas and replacement of shrubbery and planting, and flowers including weeding, pruning and fertilizing, and repairing automatic sprinkler systems;
- (vii) Removal of all paper, debris, filth, refuse, including thorough sweeping in the Common Areas necessary to keep the Common Areas in a clean and orderly condition;
- (viii) Compliance with all applicable requirements of governmental agencies pertaining to the Common Area and Common Area Improvements, including, without limitation, any alterations or additions required to be maintained in or about the Common Area under any laws, statutes, regulations or requirements now or hereafter adopted and made applicable to the Common Areas;
- (ix) To the extent deemed reasonably necessary by the Operator, provision of individuals to supervise traffic at entrances and exits to the Penang Site as conditions reasonably require in order to maintain orderly and proper traffic flow in the Penang Site;

(x) To the extent deemed reasonably necessary by the Operator, provision of on-site security personnel during the hours that the Penang Site is open for business to the public or periodic patrol by security personnel during the hours that the Penang Site is closed;

(xi) Collection of each Party's Proportionate Share of CAM Costs, to the extent the Operator believes, in its good faith judgment, that the collection efforts are worthwhile; and

(xii) Retention of records of the grading and drainage plan and other plans and specifications for the installation of the Common Area Improvements, and approval or disapproval of the quality of Common Area Improvements to be constructed.

(b) Each Party shall furnish, at its sole cost and expense, all electricity for the lighting of the Common Areas within such Party's Lot. Each Party shall comply with all rules and guidelines established by the Operator with respect to such lighting systems including, without limitation, the times during which such lighting systems are to be operated.

6. Payment of CAM Costs.

(a) Costs and Payment. The Operator shall pay for CAM Costs out of monies collected from the Parties and the Operator shall have no obligation to advance CAM Costs or other expenses. The annual CAM Costs payable hereunder shall be estimated by the Operator in its reasonable discretion based on the anticipated costs and expenses over the forthcoming twelve (12) month period and shall be allocated between the Parties as provided on Exhibit C hereto. The estimated CAM Costs shall be paid in advance by each Party as the Operator shall direct, but not more frequently than monthly or less frequently than annually. The amount of each payment may be adjusted from time to time by the Operator based upon the Operator's reasonable expectation of a change to the estimated CAM Costs. The Operator shall true up actual to budgeted expenses as soon as reasonably practical after the end of the year and send out a statement reflecting any adjustments required (the "Reconciliation Statement"). If the payments made by a Party during a calendar year exceed the actual amount required for the performance of the obligations hereunder for such calendar year, at the Operator's option such excess shall be (i) credited to CAM Costs next due from such Party hereunder; (ii) refunded to the Party; (iii) applied, for the benefit of the Penang Site, to a reserve account for future contingencies, if such application is reasonably deemed necessary by the Operator; or (iv) all or any combination of clauses (i), (ii) or (iii) above. If the Reconciliation Statement shows that an additional sum is due to the Operator, such Party shall pay such sum to the Operator within thirty (30) days after the date the Reconciliation Statement was mailed.

(b) Records. The Operator or its designees shall keep and maintain complete, accurate and customary records and books of account of the CAM Costs for one (1) year after the end of the calendar year to which such records and books of account pertain. The Operator may destroy any records after such one-year period, unless there is an active dispute over CAM Costs for the year that would then be subject to destruction. A Party or its representative shall have the right, at such Party's sole expense, to audit the Operator's books and records showing CAM Costs upon at least ten (10) business days prior written notice and during normal working days and hours at any time within one hundred eighty (180) days following the Operator's

delivery of the Annual Statement. Such Party shall pay all fees and expenses of such audit unless the audit discloses that Operating Expenses were overstated by the Operator by five percent (5%) or more, in which case the Operator shall pay all reasonable fees and expenses of such audit.

(c) Operator's Failure to Maintain Common Areas. If the Operator is in material default in the performance of its obligations as the Operator, then Avago shall have the right to give the Operator written notice of such default specifying the particulars in respect to which the Operator's performance is deemed to be a material default. If at the end of a thirty (30) day period from receipt of such notice, the Operator's material default has not been corrected, then Avago shall have the right to remove the Operator, effective upon written notice, and to assume the obligations of the Operator or appoint a New Operator pursuant to Section 6(d) below. In such event, the reasonable costs so incurred by Avago with respect to the replacement of the Operator shall be included in the CAM Costs payable by all Parties and reimbursed to Avago by the Operator from monies received through CAM Costs payments by the Parties. In the event that (x) a New Operator is engaged pursuant to Section 5(d) below which is not affiliated with either Party, and (y) Agilent (or an affiliated entity) remains the owner of the Agilent Lot, the Parties shall negotiate in good faith towards mutually-acceptable rights with respect to the removal of such New Operator for failure to perform and, upon any agreement relating thereto, the Parties shall amend this subsection (c) accordingly.

(d) Replacement of Operator. Upon resignation or removal of the Operator ("Former Operator"), the Parties shall select and engage a new operator ("New Operator"), who need not be a Party. On the effective date of the resignation or removal, the Former Operator shall be released from all subsequent duties, obligations and responsibilities imposed upon the Operator by this Agreement, and the New Operator shall assume such subsequent duties, obligations and responsibilities as the Operator. Such takeover shall not relieve the Former Operator of any of its other duties, obligations or responsibilities as a Party under this Agreement. Upon any such takeover, the Former Operator shall transfer to the New Operator (i) all prepaid CAM Costs not previously spent or reserved by the Former Operator to pay CAM Costs already incurred or Maintenance Fees already earned, and (ii) copies of all applicable books and records relating to the operation and maintenance of the Common Areas and construction of Common Area Improvements. The Former Operator shall provide any and all information and documentation to effectuate the transfer of responsibility, including, without limitation, notification to insurers and transfer or termination of insurance policies and service contracts. Such transfer of the maintenance and operation of the Common Area shall not (i) obligate any Party to pay any cost or expense in respect to the maintenance and operation of the Common Area and Common Area Improvements except such Party's Proportionate Share of CAM Costs, (ii) relieve either Party of its obligations to pay its respective Proportionate Share, or (iii) relieve the Former Operator from any liability or responsibility with respect to the operation and maintenance of the Common Areas and Common Area Improvements prior to such transfer. The Former Operator shall be entitled to collect from the Parties any unpaid amounts to which the Former Operator is entitled under this Agreement. If Agilent is the Operator, then upon sale of the Agilent Lot to an unaffiliated third party, Agilent shall resign as the Operator and Avago shall have the right to become the New Operator or name a third party to so act. At such time as neither Agilent nor Avago own a Lot at the Penang Site, the New Operator shall be either the successor to the last of Agilent or Avago to own a Lot at the Penang Site or a third party designated by such successor.

(e) Entrances.

(i) Each Party shall maintain and repair at its sole cost and expense all present and future entrance buildings on its respective Lot that provide access to the Penang Site. Each Party shall be entitled to relocate, abandon or add entrance facilities to its Lot as it deems appropriate; provided, however, no such relocation, abandonment or addition shall unreasonably interfere with, restrict or impair the utilization of the Penang Site by the other Party.

(ii) Subject to applicable Law, each Party shall have rights to install, maintain and repair equal signage at all entrances to the Penang Site located on the other Party's Lot.

7. Use Restrictions. Except with the prior written consent of the owner of the other Lot or as otherwise may be provided in any Primary Parcel Agreement, the Parties agree that neither Lot may be used so as to create (a) an environmental hazard or nuisance that is in violation of any applicable Law, (b) any other burden that requires additional utilities or other improvements to the Penang Site, unless such additional burden, including any added cost to operate, remedy or maintain the same, is assumed in writing by the party adding the burden, or (c) a use or condition not specifically allowed as a "primary" use under the then-applicable zoning regulations applicable to the Lot in question. Additional buildings or expansion of existing buildings may be placed on either Lot by the owner thereof; provided, however, any additional burdens on parking, the sewer and drainage lines, entrance gates or other services or facilities on the Penang Site shall be exclusively mitigated and paid for by the Party adding such improvements. The Parties further agree to screen from view or locate material and waste storage facilities so as to minimize the visual impact of such items.

8. Right of First Offer. In the event that a Party (for the purpose of this Section 8, the "Seller") should decide that it wishes to sell all or any portion of its Lot (the "Sale Lot") to an unaffiliated third party, other than in connection with the sale of all or substantially all of the business assets or operations located on such Party's Lot to the same purchaser of the business assets or operations or an affiliate of such purchaser as is buying the Sale Lot, the non-selling Lot owner (the "Buyer") shall have the right of first offer (the "Right of First Offer") with respect to the purchase of the Sale Lot from the Seller before any offer of the Lot is made to third parties. The Right of First Offer shall be exercised in such manner and subject to such terms and conditions as are set forth in this Section 8. A Sale Lot shall not be transferred to an unaffiliated third party without the prior written consent of the Buyer hereto or otherwise in strict compliance with the provisions of this Section 8. For the purposes of this Section 8, the "Purchase Price" shall mean such amount as is designated by the Seller (the "Seller's Offer") in a written notice to the Buyer advising the Buyer of its interest in selling the Sale Lot and designating, in addition to Purchase Price, the Sale Lot, proposed closing date, and any other material conditions or restrictions intended to govern the sale of the Sale Lot. If the Buyer wishes to enter into a contract for the purchase of the Sale Lot offered for sale in the Seller's Offer, the Buyer shall so inform the Seller in writing and the Parties shall negotiate in good faith to execute a contract for the sale and purchase of the Sale Lot within thirty (30) days after the election is received by the Seller. Such contract shall provide for closing of the sale within sixty (60) days of the contract date. If the Buyer does not so notify the Seller in a timely manner of its election to enter into a contract for the purchase of the Sale Lot pursuant to Seller's Offer, the Seller shall be free to

offer the Sale Lot to an unaffiliated third party purchaser, on terms no less favorable to the Seller than those set forth in the Seller's Offer. If the Seller does not thereafter complete a sale of the Sale Lot within nine (9) months following Buyer's lack of acceptance of Seller's offer on terms no less favorable to the Seller than are set forth in the Seller's Offer, any sale of the Sale Lot or any part thereof shall again be subject to all terms of this Section 8 as though the Sale Lot had not previously been offered to the Buyer. At any time, the Buyer may request in writing and shall be entitled to receive a copy of any contract, closing document or other written instrument pertaining to the sale to any third party by the Seller of a Sale Lot. If the Seller has strictly complied with the terms of this Section 8, at the Seller's written request in connection with the closing of a sale of a Sale Lot, the Buyer shall affirm in writing to any interested party that the Seller has complied with the terms of this Section 8.

9. Duration of Agreement. Except as specifically otherwise set forth herein, the agreements, easements, restrictions, rights, obligations and duties contained in this Agreement shall be perpetual.

10. Warehouse. Agilent hereby covenants and agrees that it shall construct, or cause to be constructed, a new warehouse building on the Avago Lot in the approximate location identified on the Site Map (the "New Warehouse"). The Parties intend such New Warehouse to replicate for Avago the warehouse facilities located on the Agilent Lot which were utilized by Agilent in connection with the Business prior to the closing of the Business Sale. The New Warehouse shall be constructed utilizing new materials in manner, size (both cubic and square feet) and quality of materials and workmanship consistent with Agilent's existing warehouse facilities and complying with all applicable laws and zoning and building codes. All costs and expenses relating to the construction of the New Warehouse shall be allocated between the Parties in accordance with the MSA.

11. Indemnification.

(a) Each Party that enters the Lot of the other Party pursuant to the exercise of the rights granted herein ("Indemnitor") covenants and agrees to indemnify, defend and hold harmless the other Party and Permittees (collectively, an "Indemnitee") from and against all claims, costs, expenses and liability (including reasonable attorneys' fees and cost of suit incurred in connection with all claims) including any action or proceedings brought hereon, arising from or as a result of the death of, or any accident, injury, loss, claim, liability, cost or damage whatsoever caused to any person, property or entity, which shall occur on the Lot or portion thereof owned by such Indemnitee, except for claims caused by the gross negligence or willful misconduct of such Indemnitee or its Permittees wherever the same may occur. In no event shall either Party be liable to any Indemnitee under this Agreement for any consequential (including, without limitation, any injury to such Indemnitee's person or business or loss of income or profit therefrom), punitive, exemplary or special damages.

(b) Each Party (the "Releasor") hereby releases and waives for itself and on behalf of its insurer, the other Party (the "Releasees") from any liability for any loss or damage to all property of such Releasor located upon any portion of the Penang Site, which loss or damage is of the type generally covered by fire and casualty insurance with all available extended coverage endorsements, irrespective of any negligence on the part of the Releasees which may have contributed to or caused such loss, or of the amount of such insurance required

or actually needed, appropriate endorsements to its policies of insurance with respect to the foregoing release; it being understood, however, that failure to obtain such endorsements shall not affect the release hereinabove given.

12. General Provisions.

(a) Coordinating Committee.

(i) Within thirty (30) days after the date hereof, the Parties shall establish a coordinating committee (the “Coordinating Committee”) which shall consist of four (4) members, two (2) of which shall be appointed by Agilent and two (2) of which shall be appointed by Avago. Each Party, upon prior written notice to the other Party, may from time to time remove or replace any member appointed by such Party. So long as Agilent and Avago are the owners of the Lots (or Avago is the tenant under the Primary Tenancy Agreement (or any successor agreement)), this Coordinating Committee shall be the same one provided for under the Primary Parcel Tenancy Agreement.

(ii) Except as the Parties may otherwise agree in writing, the Coordinating Committee shall have the power and the responsibility under this Agreement to:

(A) act as a forum for the liaison between the Parties with respect to the day-to-day implementation of this Agreement;

(B) subject to Section 12(b), seek to resolve disputes; and

(C) undertake such other functions as the Parties may agree in writing.

(b) Disputes and Governing Law.

(i) This Agreement shall be governed by and construed in accordance with the laws of Malaysia, without reference to the choice of law principles thereof.

(ii) Any Party seeking the resolution of a dispute arising under this Agreement must provide written notice of such dispute to the other Party, which notice shall describe the nature of such dispute. All such disputes shall be referred initially to the Coordinating Committee for resolution. Decisions of the Coordinating Committee under this Section 12(b) shall be made by unanimous vote of all members and shall be final and legally binding on the Parties. If a dispute is resolved by the Coordinating Committee, then the terms of the resolution and settlement of such dispute shall be set forth in writing and signed by both Parties. In the event that the Coordinating Committee does not resolve a dispute within thirty (30) days of the submission thereof, such dispute shall be resolved in accordance with Section 12(b)(iii). Notwithstanding the foregoing, Agilent and Avago shall each continue to perform their obligations under this Agreement during the pendency of such dispute in accordance with this Agreement.

(iii) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction to prevent any breach of this Agreement and to enforce specifically the terms and provisions of this Agreement by bringing a relevant action in the courts located in Penang, Malaysia, in addition to any other remedy to which any Party may be entitled at law or in equity. In addition, the Parties agree that any disputes, claims or controversies between the Parties arising out of or relating to this Agreement, whether in contract, tort, equity or otherwise and whether relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement which have not been resolved by the Coordinating Committee shall be submitted to the exclusive jurisdiction of the courts located in Penang, Malaysia.

(c) Waiver. One Party's consent to or approval of any act by the other Party requiring the first Party's consent or approval shall not be deemed to waive or render unnecessary the first Party's consent to or approval of any subsequent similar act by the other Party. No delay or omission in the exercise of any right or remedy accruing to either Party upon any breach by the other Party under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or hereafter occurring. The waiver by either Party of any breach of any provision of this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other provisions herein contained.

(d) Force Majeure. Any prevention, delay, or stoppage due to strikes, lockouts, inclement weather, labor disputes, inability to obtain labor, materials, fuels or reasonable substitutes therefor, governmental restrictions, regulations, controls, action or inaction, civil commotion, fire or other acts of God, and other causes beyond the reasonable control of either Party to perform shall excuse the performance by such Party, for a reasonable period not to exceed the period of any said prevention, delay, or stoppage, of any obligation hereunder.

(e) Notices. Any notice required or desired to be given regarding this Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by AR Registered Post or by internationally recognized overnight courier at the following addresses for the Parties (or such other addresses as may be specified by a Party hereto giving notice of same to the other Party in accordance with this Section):

If to Agilent:	Agilent Technologies (Malaysia) Sdn. Bhd. Bayan Lepas Free Industrial Zone 11900 Bayan Lepas, Penang Malaysia Attention: Mr. Seah Teoh-Teh
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With copy to:	Agilent Technologies, Inc. 395 Page Mill Road Palo Alto, CA 94306 United States of America Attention: General Counsel
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If to the Avago:

Avago Technologies Pte. Limited
1 Yishun Avenue 7
Singapore 768923
Attn: Bien-Ee Tan

With copy to:

Avago Technologies (Malaysia) Sdn Bhd
(Formerly known as Jumbo Portfolio Sdn
Bhd) Bayan Lepas Free Industrial Zone
11900 Bayan Lepas, Penang, Malaysia
Attn: Kong-Beng Saw

- and -

Kohlberg Kravis Roberts & Co.
9 West 57th St., Ste. 4200
New York, NY 10019
United States of America
Attn: William Cornog

Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such posting, certified and postage prepaid, addressed to the Party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.

(f) Miscellaneous. Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor. This Agreement shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of Avago and Agilent. Nothing in this Section is intended to confer personal liability upon the officers or shareholders of Avago or Agilent. Neither Party shall become or be deemed a partner nor a joint venturer with the other by reason of the provisions of this Agreement.

(g) Rules of Interpretation.

(i) Whenever the words “include”, “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation.”

(ii) The words “hereof”, “hereto”, “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Agreement unless otherwise specified.

(iii) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(iv) A reference to any Party to this Agreement or any other agreement or document shall include such Party's successors and permitted assigns.

(v) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto.

(vi) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

(vii) Headings are for convenience only and do not affect the interpretation of the provisions of this Agreement.

(viii) Any Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Agreement.

(ix) The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Avago or Agilent.

(h) If any term, condition, stipulation, provision, covenant or undertaking of this Agreement is or may become under any written Law, or is found by any court or administrative body of competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then: (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability; (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertakings of this Agreement shall remain in full force and effect; and (iii) the Parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking. In the event that the perpetual term contemplated herein is not enforceable, the Parties agree to take such action to extend the term hereof as shall be permitted by law or to immediately enter into a new agreement on the same terms and conditions as set forth herein, effective as of the expiration of the enforceable term of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

“Agilent”

AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.,
a company organized under the laws of Malaysia.

By: _____
Name: Gooi Soon Chai
Title: President of Agilent Malaysia & Singapore

“Avago”

AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.,
a company organized under the laws of Malaysia

By: _____
Name: Kenneth Y. Hao
Title: Director

**SUPPLEMENTAL AGREEMENT
TO
TENANCY AGREEMENT
BY AND BETWEEN
AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.
("LANDLORD")
AND
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.
("TENANT")**

THIS SUPPLEMENTAL AGREEMENT TO TENANCY AGREEMENT is dated as of the 1st day of December 2005.

BETWEEN:

- 1. AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.**, a company organized under the laws of Malaysia and having its registered address at Suite 1005, 10 Floor, Wisma Hamzah-Kwong Hing, No.1 Leboh Ampang, 50100 Kuala Lumpur, Malaysia ("**Landlord**"); and
- 2. AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (formerly known as Jumbo Portfolio Sdn Bhd)**, a company organized under the laws of Malaysia and having its registered address at Level 18, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia ("**Tenant**").

WHEREAS:

- A. Landlord and Tenant had executed a Tenancy Agreement on 24 October 2005 in respect of Tenant taking a tenancy over the Premises (as defined therein) ("**Tenancy Agreement**") upon the terms and conditions contained therein.
- B. Landlord and Tenant acknowledge that the Premises to be let to Tenant under the Tenancy Agreement fall within and are situated wholly upon the land bearing title details PN 2826 Lot 4585, Mukim 12, Daerah Barat Daya, Penang ("**Relevant Land**").
- C. The Relevant Land is not qualified title but final title. In that regard, there is no requirement for conversion of the Relevant Land to enable the subdivision of the Relevant Land pursuant to the terms of the Tenancy Agreement.
- D. Landlord and Tenant have hereby agreed to amend the Tenancy Agreement in the manner as set out below and upon the terms and conditions contained herein.

NOW IT IS HEREBY AGREED as follows:

1. Landlord and Tenant agree that in return for Landlord agreeing to let the Premises to Tenant pursuant to the terms and conditions of the Tenancy Agreement, each of Landlord and Tenant agree that Section 1.3 of the Tenancy Agreement be amended (as at the date of the Tenancy Agreement) to delete sub-section 1.3(a) in its entirety so that the amended Section 1.3 shall read as follows:
- “1.3 Approvals; means the following approvals of the Appropriate Authorities for:
- (a) the subdivision of the master title of the Land pursuant to the terms of this Tenancy Agreement and the Related Agreements;
- (b) the transfer of the Premises Land to Tenant; and

- (c) any other conditions imposed by the Appropriate Authorities from time to time and/or as a condition to the issuance of any Approvals.”
2. With reference to Section 14.16 of the Tenancy Agreement, Landlord and Tenant acknowledge and agree that (a) the survey appended hereto as Annexure A shall constitute the Survey (as such term is defined therein) for the purposes thereof, and (b) the Site Map previously appended as Annexure A to the Tenancy Agreement shall be included, along with the Survey, on Annexure A solely for the purpose of identifying the Common Areas (as such term is defined therein) and other Improvements (as such term is defined therein).
 3. Landlord and Tenant hereby agree that the Tenancy Agreement, as amended hereby, is in full force and effect as of the effective date hereof and is hereby ratified and confirmed.
 4. From and after the effective date hereof, the term “Tenancy Agreement” shall mean the Tenancy Agreement as described in paragraph (A) of the “WHEREAS” clause above, together with this Supplemental Agreement.

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“Landlord”

AGILENT TECHNOLOGIES
(MALAYSIA) SDN. BHD., a company
organized under the laws of Malaysia

By: /s/ Gooi Soon Chai
Name Gooi Soon Chai
Title: President of Agilent Malaysia & Singapore

“Tenant”

AVAGO TECHNOLOGIES
(MALAYSIA) SDN. BDH. (formerly
known as Jumbo Portfolio Sdn. Bhd.) a
company organized under the laws of
Malaysia

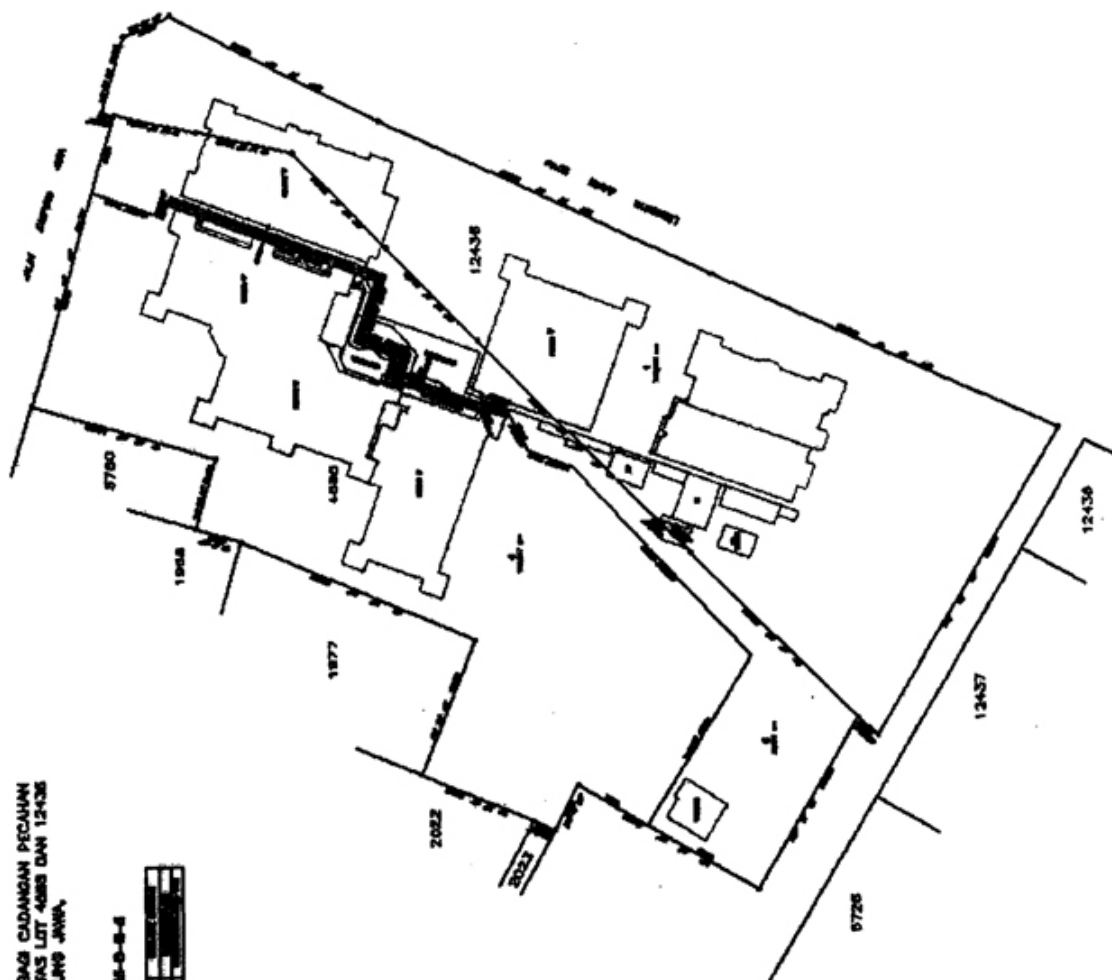
By: /s/ Kenneth Y. Hao
Name Kenneth Y. Hao
Title: Director

ANNEXURE A

Survey

Agilent Technologies (Malaysia) Sdn. Bhd. and Avago Technologies (Malaysia) Sdn. Bhd Supplemental Agreement to Tenancy Agreement relating to Primary Penang Parcel

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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SUBDIVISION AND USE AGREEMENT

THIS SUBDIVISION AND USE AGREEMENT (“Agreement”) dated as of December 1, 2005 (the “Effective Date”), is entered into by and between AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD., a company organized under the laws of Malaysia and having its registered address at Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, 50100 Kuala Lumpur, Malaysia (“Agilent”), and AVAGO TECHNOLOGIES (MALAYSIA) Sdn. Bhd. (formerly known as Jumbo Portfolio Sdn. Bhd.), a company organized under the laws of Malaysia and having its registered address at Level 18, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia (“Avago”). Agilent and Avago are sometimes referred to herein individually as a “Party” and collectively as the “Parties”.

RECITALS

A. Agilent is the registered proprietor of two contiguous plots of real property (title details: PN 2826 Lot 4585, Mukim 12, Daerah Barat Daya and HSD 18825 PT 1687, Mukim 12, Daerah Barat Daya), consisting of approximately 63.48 acres of land and certain Improvements (hereinafter defined) thereon located (or to be located thereon pursuant hereto) at Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia, as generally shown on the site map (“Site Map”) attached hereto and incorporated herein by reference as Exhibit A (the “Penang Site”).

B. Agilent Technologies, Inc., a Delaware corporation and the indirect parent of Agilent (“ATI”), and Avago Acquisition Pte. Ltd., a company organized under the laws of Singapore and the parent of Avago (formerly known as Argos Acquisition Pte. Ltd.) (“AAP”), are party to that certain Asset Purchase Agreement dated as of August 14, 2005 (the “APA”), pursuant to which ATI has agreed to sell to AAP its semiconductor products business and related operations (the “Business”), upon the terms and conditions set forth therein and in the local asset transfer agreement to be entered into in connection therewith (the “LATA”) (collectively, the transactions as contemplated thereby, the “Business Sale”). As a part of the Business Sale, ATI intends to cause the Penang Site to be subdivided as shown on the Site Map as hereinafter described.

C. Subject to the satisfaction of certain conditions enumerated in that certain sale and purchase agreement between Agilent and Avago dated as of December 1, 2005, (such agreement, the “Property Sale Agreement”), Agilent has agreed to transfer to Avago 26.99 acres of the Penang Site, together with all Improvements situated thereon (the “Avago Lot Transfer”) as specified therein. The portion of the land at the Penang Site that shall be transferred to Avago is identified as the “Avago Lot” on the Site Map and shall include all Improvements located within the parameters of that portion of the Penang Site (the “Avago Lot”). Agilent has retained 36.49 acres of the Penang Site and all Improvements located thereon. The portion of the land at the Penang Site that has been retained by Agilent is identified as the “Agilent Lot” on the Site Map and includes all Improvements located within the parameters of that portion of the Penang Site (the “Agilent Lot”). The Agilent Lot and Avago Lot are each sometimes referred to herein as a “Lot” and, collectively, as the “Lots.”

D. During the period commencing on the closing of the Business Sale through the closing of the Avago Lot Transfer pursuant to the Property Sale Agreement, Agilent has granted to Avago a renewable tenancy with respect to the Avago Lot pursuant to that certain Primary Tenancy Agreement dated as of October 24, 2005 (the “Primary Tenancy Agreement”; and, with the Property Sale Agreement and this Agreement, the “Primary Parcel Agreements”).

E. In addition to the Primary Tenancy Agreement, Agilent has granted to Avago a tenancy with respect to certain additional premises located within Building 8 on the Agilent Lot pursuant to that certain Tenancy Agreement dated as of October 24, 2005 (the “Building 8 Tenancy”).

F. Concurrently with the execution of the APA, ATI and AAP entered into that certain Master Separation Agreement dated as of August 14, 2005 (the “MSA”), which provides for the allocation of costs relating to the provision by ATI to AAP of certain services as contemplated (but not necessarily specified) therein.

G. Agilent and Avago wish to memorialize their agreements regarding (i) the shared use of certain facilities, regardless of whether such facilities are located on the Agilent Lot or Avago Lot, (ii) the maintenance, repair, replacement and operation of the Penang Site, (iii) rights and duties regarding utilities, easements, use restrictions, parking, cross-access, security and various other aspects pertaining to the Penang Site, and (iv) the registration of this Agreement in the Land Registry (as defined in the Property Sale Agreement) as permitted under the National Land Code (Act 56 of 1965 as amended or re-enacted from time to time) and contemplated in the Property Sale Agreement upon consummation of the Avago Lot Transfer, all as further set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged and accepted, the Parties agree as follows:

1. Certain Definitions.

(a) “Common Areas” shall mean those portions of the Penang Site that are not Building Areas. The Common Areas are intended for the non-exclusive use by the Parties in common with other users, and include without limitation, such areas as parking areas, driveways, sidewalks, landscaping, service areas and access roads as shown on the Site Map.

(b) “Common Area Improvements” shall mean all improvements to be made to the Common Areas or easements serving the Penang Site, including, without limitation, the following: (i) Parking Areas, sidewalks, and walkways; (ii) driveways and roadways providing access to, across, and around the Parking Areas; (iii) free-standing outdoor light fixtures; (iv) traffic and directional signs and markings, and the striping of Parking Areas; (v) sewer, gas, electrical, water, telephone and other utility mains, lines and facilities other than separate utility lines and facilities servicing such Party’s Lot; (vi) landscaping and retaining walls; (vii) improvements to or within the public streets adjacent to the Penang Site, except to the extent such improvements are maintained, repaired and replaced any governmental agency or

public utility company; (viii) the types of improvements within the Common Areas as shown on the Site Map; and (ix) any other improvements made to the Common Areas in accordance with this Agreement.

(c) “CAM Costs” shall mean the costs incurred by the Operator in good faith in repairing, replacing, maintaining, operating, managing, providing security for and insuring the Common Areas and Common Area Improvements and all other costs incurred by the Operator in the operation of the Penang Site. CAM Costs shall include, without limitation, taxes of any kind levied or assessed on materials, equipment, supplies and services purchased exclusively for repair, maintenance and replacement of the Common Area Improvements; amounts paid to non-managerial employees and agents of the Operator for work performed at the Penang Site in the repair, maintenance or replacement of the Common Areas Improvements; fees for required licenses and permits to operate, maintain, repair or replace the Common Areas in accordance with this Agreement; and reasonable rental costs of equipment used in the operation, repair, replacement and maintenance of the Common Area Improvements; and the Maintenance Fee.

(d) “Gross Building Area” shall mean the total area of all floors, measured in square feet, of a building enclosed by the outside surface of exterior walls thereof. The square footage of the floor area of mezzanines shall be included in Gross Building Area.

(e) “Improvements” shall mean all buildings and improvements located on the Lot, and all fixtures, machinery, and equipment attached thereto, all parking lots, driveways, pavings, access cuts, lighting, landscaping, sidewalks, fences, ponds, wetlands, ditches, flumes, water, water rights, reservoirs, and site improvements of any kind (if any) situated upon the Lot; and all right, title and interest, if any, of a Party in and to any land lying in the bed of any street, road or avenue opened or proposed, public or private, in from of or adjoining the Lot.

(f) “Law” shall mean any present or future judicial decision, statute, constitution, ordinance, resolution, regulation, rule or administrative order, of any local or state governmental authority of Malaysia having jurisdiction over the Parties, the Lots or the Penang Site.

(g) “Non-Defaulting Party” shall mean any Party who is not in default of any of its obligations under this Agreement.

(h) “Operator” shall mean the Person responsible for the maintenance of the Common Areas and Common Area Improvements. Agilent shall be the initial Operator. The terms “Former Operator” and “New Operator” are defined in Section 6(d) below.

(i) “Operator Parcel” shall mean a parcel owned by the Operator.

(j) “Parking Areas” shall mean those portions of the Common Areas shown on the Site Map as being striped for parking as well as drive aisles within or adjacent thereto, and shall include any enlargement of, addition to or permitted change in such drive aisles and/or striped portions of the Common Areas.

(k) “Permittees” shall mean and refer to the Parties and the tenants and subtenants of either Party, their respective successors and assigns, and their respective

employees, officers, partners, members, directors, shareholders, agents, contractors, customers, visitors, invitees, licensees, subtenants and concessionaires.

(l) “Person” or “Persons” shall mean and include individuals, partnerships, firms, associations, joint ventures, business trusts, corporations, or any other form of business entity.

(m) “Proportionate Share for each Lot” shall mean that certain fraction calculated by dividing (i) the total Gross Building Area within (or deemed within) such Lot by (ii) the total Gross Building Area within (or deemed within) all Lots within the Penang Site.

(n) “Reconciliation Statement” shall mean such Statement described in Section 5(b)(i) below.

(o) “Utilities” shall mean any and all utilities and related equipment, lines, services, enclosures and supporting facilities serving the Penang Site, including, without limitation, pipelines, electrical lines, communication and data lines and equipment of all kinds, fire protection systems, water lines, compressed air lines, fire alarm systems, public address and sound systems, boilers, chilled water lines, emergency generators facilities, radio communication systems and any other utility necessary or convenient for the operation of the Penang Site and facilities located thereon, but excluding sewer and drainage lines.

2. Common Use Facilities.

(a) The following facilities, located as identified on the Site Map, constitute the common use facilities (the “Common Use Facilities”):

- (i) Sports Complex;
- (ii) Clinic;
- (iii) Kitchen; and
- (iv) Convenience Store.

(b) The following facilities, located as identified on the Site Map, constitute the temporary common use facilities (the “Temporary Common Use Facilities”):

- (i) Main Cafeteria Dining Area;
- (ii) Site Data Center;
- (iii) Main Lobby;
- (iv) FGI Warehouse;
- (v) Incoming Store;
- (vi) Site Logistics Area;

- (vii) Logistics Office;
- (viii) Procurement Store;
- (ix) SMI Area; and
- (x) Oracle Support Area.

(c) The Parties shall allow free and unobstructed flow of pedestrian traffic within, and to and from, the Common Use Facilities and the Temporary Use Facilities. If any of the Common Use Facilities or Temporary Common Use Facilities are not free-standing buildings on a Lot, to the extent necessary to access said facilities the Parties hereby grant access to the Common Area hallways, stairways and elevators designated as such by Agilent or Avago within the buildings in which such facilities are located for the sole purpose of accessing same. The right to access and use the Temporary Common Use Facilities shall terminate on the earlier of (i) September 30, 2006, or (ii) the date of completion of the planned separation for each such facility. All costs and expenses relating to such separation shall be allocated in accordance with the MSA. The right of access to, and use of, any Common Use Facility granted herein may be terminated by the Party on whose Lot such facility is located any time after the first anniversary of this Agreement by providing at least 270 days prior written notice of the intended cessation to the other Party ("Cessation Notice"). This Agreement shall continue with respect to such Common Use Facilities which are not specifically terminated by delivery of a Cessation Notice until such time as a Cessation Notice is delivered with respect to any remaining Common Use Facilities.

3. Services and Utilities.

(a) Services to be Provided. In connection with the operation of some of the Common Use Facilities and Temporary Common Use Facilities, the Parties agree to provide to each other, or cause to be provided to both Parties, the various day-to-day services set forth on Exhibit B hereof relating to such facility, which services may be amended to include additional services as the Parties may from time to time agree (collectively, the "Services"). The costs and expenses incurred to provide such Services, plus a reasonable and customary fee as established from time to time by the Parties (the "Services Costs"), shall be allocated between the Parties, based on a budget to be established pursuant hereto with the Services Costs allocated between the Parties in accordance with the applicable allocation method set forth on Exhibit B hereto.

(b) Budget; Payment. Within thirty (30) days following the Effective Date and thereafter at least sixty (60) days prior to January 1 of each calendar year thereafter in which a Party is responsible for providing any Service, such Party shall devise and deliver to the other Party a budget on a monthly basis for such calendar year that sets forth the estimated costs relating to the provision of the Service. Within thirty (30) days of such delivery, the Parties shall work together to resolve any issues raised by either Party and shall finalize such budget by the commencement of the relevant calendar year. The Parties agree to pay their allocated share of such costs within thirty (30) days of receipt of a statement for such item. An administrative fee equal to five percent (5%) of such fees shall be included in the monthly invoice.

(c) Standard of Services. The Parties acknowledge that it is impracticable to define the full scope of each Service to be provided pursuant hereto. As a result, each Party hereby agrees to use its good faith, commercially reasonable efforts to ensure that any Service required to be provided hereunder shall be provided, to the fullest extent possible, in a manner consistent with the provision of any comparable service provided at the Penang Site to Agilent or ATI, as the case may be, immediately prior to the Effective Date.

(d) Termination of Services. The provision of any Service may be terminated without cause and the level or scope of the Service may be materially modified by the Party providing such Service upon 180 days prior written notice to the other Party and the obligation to provide a Service shall automatically terminate upon the termination of the right to use the related Common Use Facilities or Temporary Common Use Facilities pursuant to Section 2(c) above. Such cessation or modification shall result in a pro rata adjustment to the fees payable with respect thereto.

(e) Separation of Utilities. The Parties agree that the Utilities serving each Lot are intended to be separated in connection with the Business Sale as part of the separation matters contemplated under the MSA. It is the intent and agreement of the Parties to separate the Utilities as soon as possible following the Effective Date and in any event no later than July 31, 2006. The Parties agree to undertake such actions and execute such documents as are reasonably required in connection therewith. All costs and expenses incurred for such separation of Utilities shall be allocated between the Parties in accordance with the MSA. Prior to completion of the separation of the Utilities, the Parties shall allocate the cost of any such Utilities which are not separately metered for each Lot (or a building within a Lot) between themselves based upon each Party's Proportionate Share of the Gross Building Area of the Penang Site. As of the Effective Date, the Parties agree that the Gross Building Area on the Agilent Lot is 831,000 and on the Avago Lot is 401,000.

4. Easements.

(a) Ingress, Egress and Parking Easements. For the benefit of the respective Lots and the Parties, and their respective lessees, sublessees, employees, licensees, customers and business invitees, each Party establishes as an appurtenance to its respective Lot non-exclusive easements and rights of way (i) for pedestrian ingress to and egress from the Common Areas within the Lots; (ii) for vehicular ingress to and egress from the Common Areas within the Lots; and (iii) for temporary parking on the Parking Areas within the Lots. The easement for temporary parking on the Lots shall consist of the right to utilize a number of parking spaces on the other Party's Lot as follows: (a) the aggregate number of parking spaces available to such Party (on its own Lot and the other Party's Lot) shall equal a percentage of the total parking spaces available for use on the Penang Site (the "Parking Allocation"), and (b) the Parking Allocation shall be determined by dividing (x) the total square footage of all improvements on such Party's Lot, by (y) the total square footage of all Improvements on the Penang Site. Nothing contained in this Agreement shall be deemed to prevent (a) the installation and maintenance of the Common Area Improvements or (b) changes in the Common Areas in accordance with this Agreement; provided, however, except with the prior written consent of the other Party, neither Party shall reduce the number of parking spaces located on its Lot as of the Effective Date. Each Party further agrees to add parking space sufficient to accommodate

reasonably anticipated additional parking needs generated by any further development of its respective Lot.

(b) Sewer Line Utility Easement. For the benefit of the respective Lots and the Parties, each Party hereby grants, as an appurtenance to its respective Lot, a perpetual non-exclusive easement across, over, and under the Common Areas, including, without limitation, the right to install, maintain, use, repair and replace underground pipes, ducts, conducts and wires for the purpose of transmitting and distributing sewer and drainage line; provided, however, that no such public utilities and installations shall be located above the surface of the Common Areas of any parcel, except for such above ground appurtenances as are reasonably necessary for the proper functioning or maintenance of such utility installation. Each Party shall be responsible for the maintenance and repair of the portion of the sewer and drainage that runs under its respective Lot. If a Party has not addressed the need for repair of a portion of the sewer or drainage line running under its Lot within a reasonable time period (determined on a case-by-case basis, depending on the specific repair need) after written notice of such from the Non-Defaulting Party, the Non-Defaulting Party may take such actions as shall be reasonably required to complete such repair. All reasonable costs and expenses relating to the repair and maintenance of the sewer and drainage line by the Non-Defaulting Party's Lot shall be allocated between the Parties based on the same allocation method as set forth in Exhibit C for allocation of sewer line maintenance and repair, provided, however, that the Non-Defaulting Party shall be reimbursed a 10% administrative fee for handling the repair.

(c) License and Right to Use Easements. It is the intent of the Parties to grant to each other perpetual easements as set forth in Sections 4.A and 4.B. above. The Parties acknowledge, however, that prior to the transfer of Agilent's interest in the Avago Lot to Avago pursuant to the Property Sale Agreement, Avago does not hold a legal interest in the Avago Lot under which it can grant such easement rights to Agilent. Therefore, so long as Avago's interest in the Avago Lot is a tenancy under the Primary Tenancy Agreement (or any successor tenancy or sublease agreement), the easements hereunder intended to benefit Agilent and the Agilent Lot shall currently be deemed rights retained by Agilent as landlord under the Primary Tenancy Agreement and shall automatically be deemed easements granted by Avago to Agilent upon the consummation of the transfer of Agilent's interest in the Avago Lot to Avago pursuant to the Property Sale Agreement.

(d) Registration of Easements. Each Party agrees, for itself and its successors and assigns, that it shall execute such documents in registerable form as may be reasonably necessary to effectuate the provisions of this Section 4, including, without limitation, any documents granting easements, licenses and similar rights to utility companies and governmental bodies or agencies thereof. The Parties agree to take such actions so as to enable the registration of easements so granted hereunder pursuant to the provisions of the National Land Code, 1965, and for such registered easements to be effective for the duration of this Agreement, as provided herein. In the event the grant of the easements hereunder is subject to approval from the relevant authorities and the Parties agree that they shall take such reasonable actions and execute such documents so as to obtain such approvals from the relevant authority as soon as commercially practicable. For the avoidance of doubt, each Party hereby agrees that the registration of such easements granted in favor of the other by the other Party are for their benefit respectively and each further agree that the non-registration of such easement pursuant to the National Land

Code, 1965 arising from the inability to obtain the approvals from the relevant authority shall not entitle the affected Party to terminate the easements and rights of way granted hereby.

(e) No Other Use. The Common Areas shall not be used for any purpose or by any Person not permitted by this Agreement.

5. Maintenance of Common Areas.

(a) Common Area Maintenance. Except for work required of any Party hereunder, Operator shall maintain or cause to be maintained the Common Areas and Common Area Improvements in a good, clean and first-class condition, consistent with past practice, such maintenance to include, without limitation, the following:

- (i) Maintenance, repair and replacement of all paved surfaces, in a level, smooth, and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be at least equal to such original material in quality, use, appearance, and durability;
- (ii) Maintenance, repair and replacement of all curbs, curb-cuts, gutters, walkways and retaining walls;
- (iii) Painting and striping of all Parking Areas;
- (iv) Placement, maintenance, repair and replacement of all necessary appropriate directional signs, markers and lines, and maintenance, repair and replacement of any artificial lighting facilities, including the replacement of fixtures and bulbs;
- (v) Provision of water for the landscaping in the Common Areas;
- (vi) Maintenance of all landscaped areas and replacement of shrubbery and planting, and flowers including weeding, pruning and fertilizing, and repairing automatic sprinkler systems;
- (vii) Removal of all paper, debris, filth, refuse, including thorough sweeping in the Common Areas necessary to keep the Common Areas in a clean and orderly condition;
- (viii) Compliance with all applicable requirements of governmental agencies pertaining to the Common Area and Common Area Improvements, including, without limitation, any alterations or additions required to be maintained in or about the Common Area under any laws, statutes, regulations or requirements now or hereafter adopted and made applicable to the Common Areas;
- (ix) To the extent deemed reasonably necessary by the Operator, provision of individuals to supervise traffic at entrances and exits to the Penang Site as conditions reasonably require in order to maintain orderly and proper traffic flow in the Penang Site;

(x) To the extent deemed reasonably necessary by the Operator, provision of on-site security personnel during the hours that the Penang Site is open for business to the public or periodic patrol by security personnel during the hours that the Penang Site is closed;

(xi) Collection of each Party's Proportionate Share of CAM Costs, to the extent the Operator believes, in its good faith judgment, that the collection efforts are worthwhile; and

(xii) Retention of records of the grading and drainage plan and other plans and specifications for the installation of the Common Area Improvements, and approval or disapproval of the quality of Common Area Improvements to be constructed.

(b) Each Party shall furnish, at its sole cost and expense, all electricity for the lighting of the Common Areas within such Party's Lot. Each Party shall comply with all rules and guidelines established by the Operator with respect to such lighting systems including, without limitation, the times during which such lighting systems are to be operated.

6. Payment of CAM Costs.

(a) Costs and Payment. The Operator shall pay for CAM Costs out of monies collected from the Parties and the Operator shall have no obligation to advance CAM Costs or other expenses. The annual CAM Costs payable hereunder shall be estimated by the Operator in its reasonable discretion based on the anticipated costs and expenses over the forthcoming twelve (12) month period and shall be allocated between the Parties as provided on Exhibit C hereto. The estimated CAM Costs shall be paid in advance by each Party as the Operator shall direct, but not more frequently than monthly or less frequently than annually. The amount of each payment may be adjusted from time to time by the Operator based upon the Operator's reasonable expectation of a change to the estimated CAM Costs. The Operator shall true up actual to budgeted expenses as soon as reasonably practical after the end of the year and send out a statement reflecting any adjustments required (the "Reconciliation Statement"). If the payments made by a Party during a calendar year exceed the actual amount required for the performance of the obligations hereunder for such calendar year, at the Operator's option such excess shall be (i) credited to CAM Costs next due from such Party hereunder; (ii) refunded to the Party; (iii) applied, for the benefit of the Penang Site, to a reserve account for future contingencies, if such application is reasonably deemed necessary by the Operator; or (iv) all or any combination of clauses (i), (ii) or (iii) above. If the Reconciliation Statement shows that an additional sum is due to the Operator, such Party shall pay such sum to the Operator within thirty (30) days after the date the Reconciliation Statement was mailed.

(b) Records. The Operator or its designees shall keep and maintain complete, accurate and customary records and books of account of the CAM Costs for one (1) year after the end of the calendar year to which such records and books of account pertain. The Operator may destroy any records after such one-year period, unless there is an active dispute over CAM Costs for the year that would then be subject to destruction. A Party or its representative shall have the right, at such Party's sole expense, to audit the Operator's books and records showing CAM Costs upon at least ten (10) business days prior written notice and during normal working days and hours at any time within one hundred eighty (180) days following the Operator's

delivery of the Annual Statement. Such Party shall pay all fees and expenses of such audit unless the audit discloses that Operating Expenses were overstated by the Operator by five percent (5%) or more, in which case the Operator shall pay all reasonable fees and expenses of such audit.

(c) Operator's Failure to Maintain Common Areas. If the Operator is in material default in the performance of its obligations as the Operator, then Avago shall have the right to give the Operator written notice of such default specifying the particulars in respect to which the Operator's performance is deemed to be a material default. If at the end of a thirty (30) day period from receipt of such notice, the Operator's material default has not been corrected, then Avago shall have the right to remove the Operator, effective upon written notice, and to assume the obligations of the Operator or appoint a New Operator pursuant to Section 6(d) below. In such event, the reasonable costs so incurred by Avago with respect to the replacement of the Operator shall be included in the CAM Costs payable by all Parties and reimbursed to Avago by the Operator from monies received through CAM Costs payments by the Parties. In the event that (x) a New Operator is engaged pursuant to Section 5(d) below which is not affiliated with either Party, and (y) Agilent (or an affiliated entity) remains the owner of the Agilent Lot, the Parties shall negotiate in good faith towards mutually-acceptable rights with respect to the removal of such New Operator for failure to perform and, upon any agreement relating thereto, the Parties shall amend this subsection (c) accordingly.

(d) Replacement of Operator. Upon resignation or removal of the Operator ("Former Operator"), the Parties shall select and engage a new operator ("New Operator"), who need not be a Party. On the effective date of the resignation or removal, the Former Operator shall be released from all subsequent duties, obligations and responsibilities imposed upon the Operator by this Agreement, and the New Operator shall assume such subsequent duties, obligations and responsibilities as the Operator. Such takeover shall not relieve the Former Operator of any of its other duties, obligations or responsibilities as a Party under this Agreement. Upon any such takeover, the Former Operator shall transfer to the New Operator (i) all prepaid CAM Costs not previously spent or reserved by the Former Operator to pay CAM Costs already incurred or Maintenance Fees already earned, and (ii) copies of all applicable books and records relating to the operation and maintenance of the Common Areas and construction of Common Area Improvements. The Former Operator shall provide any and all information and documentation to effectuate the transfer of responsibility, including, without limitation, notification to insurers and transfer or termination of insurance policies and service contracts. Such transfer of the maintenance and operation of the Common Area shall not (i) obligate any Party to pay any cost or expense in respect to the maintenance and operation of the Common Area and Common Area Improvements except such Party's Proportionate Share of CAM Costs, (ii) relieve either Party of its obligations to pay its respective Proportionate Share, or (iii) relieve the Former Operator from any liability or responsibility with respect to the operation and maintenance of the Common Areas and Common Area Improvements prior to such transfer. The Former Operator shall be entitled to collect from the Parties any unpaid amounts to which the Former Operator is entitled under this Agreement. If Agilent is the Operator, then upon sale of the Agilent Lot to an unaffiliated third party, Agilent shall resign as the Operator and Avago shall have the right to become the New Operator or name a third party to so act. At such time as neither Agilent nor Avago own a Lot at the Penang Site, the New Operator shall be either the successor to the last of Agilent or Avago to own a Lot at the Penang Site or a third party designated by such successor.

(e) Entrances.

(i) Each Party shall maintain and repair at its sole cost and expense all present and future entrance buildings on its respective Lot that provide access to the Penang Site. Each Party shall be entitled to relocate, abandon or add entrance facilities to its Lot as it deems appropriate; provided, however, no such relocation, abandonment or addition shall unreasonably interfere with, restrict or impair the utilization of the Penang Site by the other Party.

(ii) Subject to applicable Law, each Party shall have rights to install, maintain and repair equal signage at all entrances to the Penang Site located on the other Party's Lot.

7. Use Restrictions. Except with the prior written consent of the owner of the other Lot or as otherwise may be provided in any Primary Parcel Agreement, the Parties agree that neither Lot may be used so as to create (a) an environmental hazard or nuisance that is in violation of any applicable Law, (b) any other burden that requires additional utilities or other improvements to the Penang Site, unless such additional burden, including any added cost to operate, remedy or maintain the same, is assumed in writing by the party adding the burden, or (c) a use or condition not specifically allowed as a "primary" use under the then-applicable zoning regulations applicable to the Lot in question. Additional buildings or expansion of existing buildings may be placed on either Lot by the owner thereof; provided, however, any additional burdens on parking, the sewer and drainage lines, entrance gates or other services or facilities on the Penang Site shall be exclusively mitigated and paid for by the Party adding such improvements. The Parties further agree to screen from view or locate material and waste storage facilities so as to minimize the visual impact of such items.

8. Right of First Offer. In the event that a Party (for the purpose of this Section 8, the "Seller") should decide that it wishes to sell all or any portion of its Lot (the "Sale Lot") to an unaffiliated third party, other than in connection with the sale of all or substantially all of the business assets or operations located on such Party's Lot to the same purchaser of the business assets or operations or an affiliate of such purchaser as is buying the Sale Lot, the non-selling Lot owner (the "Buyer") shall have the right of first offer (the "Right of First Offer") with respect to the purchase of the Sale Lot from the Seller before any offer of the Lot is made to third parties. The Right of First Offer shall be exercised in such manner and subject to such terms and conditions as are set forth in this Section 8. A Sale Lot shall not be transferred to an unaffiliated third party without the prior written consent of the Buyer hereto or otherwise in strict compliance with the provisions of this Section 8. For the purposes of this Section 8, the "Purchase Price" shall mean such amount as is designated by the Seller (the "Seller's Offer") in a written notice to the Buyer advising the Buyer of its interest in selling the Sale Lot and designating, in addition to Purchase Price, the Sale Lot, proposed closing date, and any other material conditions or restrictions intended to govern the sale of the Sale Lot. If the Buyer wishes to enter into a contract for the purchase of the Sale Lot offered for sale in the Seller's Offer, the Buyer shall so inform the Seller in writing and the Parties shall negotiate in good faith to execute a contract for the sale and purchase of the Sale Lot within thirty (30) days after the election is received by the Seller. Such contract shall provide for closing of the sale within sixty (60) days of the contract date. If the Buyer does not so notify the Seller in a timely manner of its election to enter into a contract for the purchase of the Sale Lot pursuant to Seller's Offer, the Seller shall be free to

offer the Sale Lot to an unaffiliated third party purchaser, on terms no less favorable to the Seller than those set forth in the Seller's Offer. If the Seller does not thereafter complete a sale of the Sale Lot within nine (9) months following Buyer's lack of acceptance of Seller's offer on terms no less favorable to the Seller than are set forth in the Seller's Offer, any sale of the Sale Lot or any part thereof shall again be subject to all terms of this Section 8 as though the Sale Lot had not previously been offered to the Buyer. At any time, the Buyer may request in writing and shall be entitled to receive a copy of any contract, closing document or other written instrument pertaining to the sale to any third party by the Seller of a Sale Lot. If the Seller has strictly complied with the terms of this Section 8, at the Seller's written request in connection with the closing of a sale of a Sale Lot, the Buyer shall affirm in writing to any interested party that the Seller has complied with the terms of this Section 8.

9. Duration of Agreement. Except as specifically otherwise set forth herein, the agreements, easements, restrictions, rights, obligations and duties contained in this Agreement shall be perpetual.

10. Warehouse. Agilent hereby covenants and agrees that it shall construct, or cause to be constructed, a new warehouse building on the Avago Lot in the approximate location identified on the Site Map (the "New Warehouse"). The Parties intend such New Warehouse to replicate for Avago the warehouse facilities located on the Agilent Lot which were utilized by Agilent in connection with the Business prior to the closing of the Business Sale. The New Warehouse shall be constructed utilizing new materials in manner, size (both cubic and square feet) and quality of materials and workmanship consistent with Agilent's existing warehouse facilities and complying with all applicable laws and zoning and building codes. All costs and expenses relating to the construction of the New Warehouse shall be allocated between the Parties in accordance with the MSA.

11. Indemnification.

(a) Each Party that enters the Lot of the other Party pursuant to the exercise of the rights granted herein ("Indemnitor") covenants and agrees to indemnify, defend and hold harmless the other Party and Permittees (collectively, an "Indemnitee") from and against all claims, costs, expenses and liability (including reasonable attorneys' fees and cost of suit incurred in connection with all claims) including any action or proceedings brought hereon, arising from or as a result of the death of, or any accident, injury, loss, claim, liability, cost or damage whatsoever caused to any person, property or entity, which shall occur on the Lot or portion thereof owned by such Indemnitee, except for claims caused by the gross negligence or willful misconduct of such Indemnitee or its Permittees wherever the same may occur. In no event shall either Party be liable to any Indemnitee under this Agreement for any consequential (including, without limitation, any injury to such Indemnitee's person or business or loss of income or profit therefrom), punitive, exemplary or special damages.

(b) Each Party (the "Releasor") hereby releases and waives for itself and on behalf of its insurer, the other Party (the "Releasees") from any liability for any loss or damage to all property of such Releasor located upon any portion of the Penang Site, which loss or damage is of the type generally covered by fire and casualty insurance with all available extended coverage endorsements, irrespective of any negligence on the part of the Releasees which may have contributed to or caused such loss, or of the amount of such insurance required

or actually needed, appropriate endorsements to its policies of insurance with respect to the foregoing release; it being understood, however, that failure to obtain such endorsements shall not affect the release hereinabove given.

12. General Provisions.

(a) Coordinating Committee.

(i) Within thirty (30) days after the date hereof, the Parties shall establish a coordinating committee (the “Coordinating Committee”) which shall consist of four (4) members, two (2) of which shall be appointed by Agilent and two (2) of which shall be appointed by Avago. Each Party, upon prior written notice to the other Party, may from time to time remove or replace any member appointed by such Party. So long as Agilent and Avago are the owners of the Lots (or Avago is the tenant under the Primary Tenancy Agreement (or any successor agreement)), this Coordinating Committee shall be the same one provided for under the Primary Parcel Tenancy Agreement.

(ii) Except as the Parties may otherwise agree in writing, the Coordinating Committee shall have the power and the responsibility under this Agreement to:

(A) act as a forum for the liaison between the Parties with respect to the day-to-day implementation of this Agreement;

(B) subject to Section 12(b), seek to resolve disputes; and

(C) undertake such other functions as the Parties may agree in writing.

(b) Disputes and Governing Law.

(i) This Agreement shall be governed by and construed in accordance with the laws of Malaysia, without reference to the choice of law principles thereof.

(ii) Any Party seeking the resolution of a dispute arising under this Agreement must provide written notice of such dispute to the other Party, which notice shall describe the nature of such dispute. All such disputes shall be referred initially to the Coordinating Committee for resolution. Decisions of the Coordinating Committee under this Section 12(b) shall be made by unanimous vote of all members and shall be final and legally binding on the Parties. If a dispute is resolved by the Coordinating Committee, then the terms of the resolution and settlement of such dispute shall be set forth in writing and signed by both Parties. In the event that the Coordinating Committee does not resolve a dispute within thirty (30) days of the submission thereof, such dispute shall be resolved in accordance with Section 12(b)(iii). Notwithstanding the foregoing, Agilent and Avago shall each continue to perform their obligations under this Agreement during the pendency of such dispute in accordance with this Agreement.

(iii) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction to prevent any breach of this Agreement and to enforce specifically the terms and provisions of this Agreement by bringing a relevant action in the courts located in Penang, Malaysia, in addition to any other remedy to which any Party may be entitled at law or in equity. In addition, the Parties agree that any disputes, claims or controversies between the Parties arising out of or relating to this Agreement, whether in contract, tort, equity or otherwise and whether relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement which have not been resolved by the Coordinating Committee shall be submitted to the exclusive jurisdiction of the courts located in Penang, Malaysia.

(c) Waiver. One Party's consent to or approval of any act by the other Party requiring the first Party's consent or approval shall not be deemed to waive or render unnecessary the first Party's consent to or approval of any subsequent similar act by the other Party. No delay or omission in the exercise of any right or remedy accruing to either Party upon any breach by the other Party under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or hereafter occurring. The waiver by either Party of any breach of any provision of this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other provisions herein contained.

(d) Force Majeure. Any prevention, delay, or stoppage due to strikes, lockouts, inclement weather, labor disputes, inability to obtain labor, materials, fuels or reasonable substitutes therefor, governmental restrictions, regulations, controls, action or inaction, civil commotion, fire or other acts of God, and other causes beyond the reasonable control of either Party to perform shall excuse the performance by such Party, for a reasonable period not to exceed the period of any said prevention, delay, or stoppage, of any obligation hereunder.

(e) Notices. Any notice required or desired to be given regarding this Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by AR Registered Post or by internationally recognized overnight courier at the following addresses for the Parties (or such other addresses as may be specified by a Party hereto giving notice of same to the other Party in accordance with this Section):

If to Agilent:	Agilent Technologies (Malaysia) Sdn. Bhd. Bayan Lepas Free Industrial Zone 11900 Bayan Lepas, Penang Malaysia Attention: Mr. Seah Teoh-Teh
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With copy to:	Agilent Technologies, Inc. 395 Page Mill Road Palo Alto, CA 94306 United States of America Attention: General Counsel
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If to the Avago:

Avago Technologies Pte. Limited
1 Yishun Avenue 7
Singapore 768923
Attn: Bien-Ee Tan

With copy to:

Avago Technologies (Malaysia) Sdn Bhd
(Formerly known as Jumbo Portfolio Sdn
Bhd) Bayan Lepas Free Industrial Zone
11900 Bayan Lepas, Penang, Malaysia
Attn: Kong-Beng Saw

- and -

Kohlberg Kravis Roberts & Co.
9 West 57th St., Ste. 4200
New York, NY 10019
United States of America
Attn: William Cornog

Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such posting, certified and postage prepaid, addressed to the Party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.

(f) Miscellaneous. Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor. This Agreement shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of Avago and Agilent. Nothing in this Section is intended to confer personal liability upon the officers or shareholders of Avago or Agilent. Neither Party shall become or be deemed a partner nor a joint venturer with the other by reason of the provisions of this Agreement.

(g) Rules of Interpretation.

(i) Whenever the words “include”, “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation.”

(ii) The words “hereof”, “hereto”, “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Agreement unless otherwise specified.

(iii) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(iv) A reference to any Party to this Agreement or any other agreement or document shall include such Party's successors and permitted assigns.

(v) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto.

(vi) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

(vii) Headings are for convenience only and do not affect the interpretation of the provisions of this Agreement.

(viii) Any Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Agreement.

(ix) The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Avago or Agilent.

(h) If any term, condition, stipulation, provision, covenant or undertaking of this Agreement is or may become under any written Law, or is found by any court or administrative body of competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then: (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability; (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertakings of this Agreement shall remain in full force and effect; and (iii) the Parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking. In the event that the perpetual term contemplated herein is not enforceable, the Parties agree to take such action to extend the term hereof as shall be permitted by law or to immediately enter into a new agreement on the same terms and conditions as set forth herein, effective as of the expiration of the enforceable term of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

“Agilent”

AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.,
a company organized under the laws of Malaysia.

By: /s/ Gooi Soon Chai
Name: Gooi Soon Chai
Title: President of Agilent Malaysia & Singapore

“Avago”

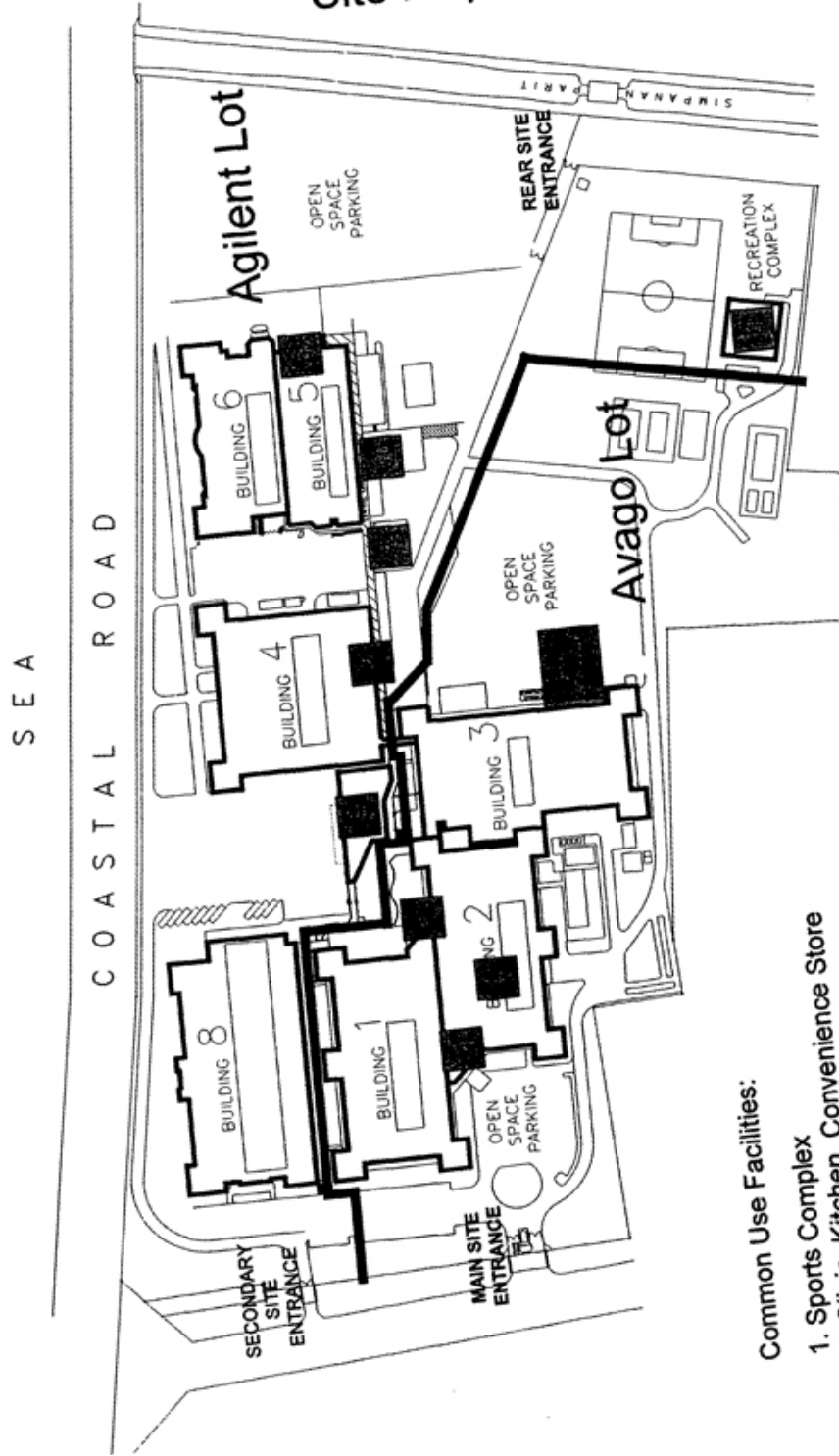
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.,
a company organized under the laws of Malaysia

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

EXHIBIT A

Site Map

Exhibit A Site Map



Common Use Facilities:

1. Sports Complex
2. Clinic, Kitchen, Convenience Store

Temporary Common Use Facilities:

3. Main Cafeteria Dining Area
4. Main Lobby
5. Site Data Center
6. FGI Warehouse
7. Site Logistics Area
8. Logistics Office/ Procurement Store
9. SMI Area/Oracle Support Area
10. Incoming Store

EXHIBIT B

Services

Service	Description	Responsible Party	Daily Operating Hours	Cost Allocation Method
Sports Complex	Operation of Sports Complex	Agilent	0800 to 2100 hrs.	Onsite headcount
Kitchen	Operation of Kitchen	Avago	24hrs.	Onsite headcount
Convenience Store	Operation of Convenience Store	Avago	0900 to 2030 hrs.	Onsite headcount
Clinic	Operation of Clinic	Avago	24 hrs.	Onsite headcount

EXHIBIT C

CAM Costs

Service	Description	Responsible Party	Daily Operating Hours	Cost Allocation Method
Exterior Maintenance: Landscaping	General landscaping services	Agilent	N/A	Acreage on each Lot
Exterior Maintenance: Parking lots and streets	Regular maintenance, cleaning and upkeep of parking lots and streets.	Agilent	N/A	Total square footage of parking lots and streets on each respective Lot
Sewer and Drainage Lines	Maintenance and repair	Each Party for portion of line on its Lot	N/A	Onsite headcount

DATED THIS 1st DAY OF DECEMBER, 2005
BETWEEN
AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD.
(the “Vendor”)
AND
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.
(Company No.: 704181-P)
(formerly known as Jumbo Portfolio Sdn. Bhd.)
(the “Purchaser”)

SALE AND PURCHASE AGREEMENT

Wong & Partners
Level 41, Suite A
Menara Maxis
Kuala Lumpur City Centre
50088 Kuala Lumpur

SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is made on the 1st day of December, 2005.

BETWEEN

AGILENT TECHNOLOGIES (MALAYSIA) SDN. BHD. (Company No. 12767-W) of Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang (hereinafter referred to as the “Vendor”);

AND

AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (formerly known as Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P) whose registered office is at Level 18, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia (hereinafter referred to as the “Purchaser”). Purchaser and Vendor are sometimes referred to herein individually as a “Party” and collectively as the “Parties”.

WHEREAS :

A. The Vendor is the registered and beneficial proprietor of the Land (as hereinafter defined).

B. Agilent Technologies, Inc., a Delaware corporation (“Agilent”), and Avago Technologies Pte. Limited (formerly known as Argos Acquisition Pte. Ltd.), a Singapore private limited company (“Avago”), have entered into that certain Asset Purchase Agreement dated as of August 14, 2005 (as such may be amended from time to time, the “APA”), pursuant to which Agilent has agreed to sell to Avago its semiconductor products business and related operations (the “SPG Business”), subject to the terms and conditions set forth in the APA and the local asset transfer agreement to be entered into between the Vendor and the Purchaser in connection therewith (the “LATA”).

C. Pursuant to the APA, Agilent intends (i) to secure the subdivision of the Land into the Property (as hereinafter defined) and a remaining parcel to be retained by the Vendor, (ii) to cause the land title to the Property to be transferred to Purchaser, (iii) to then convey the Property and Improvements to the Purchaser pursuant to this Agreement and the other Related Agreement(s), and (iv) in the event that certain relevant approvals cannot be obtained for such subdivision and transfer, to lease the Property to the Purchaser for the balance of the Vendor’s leasehold term pursuant to the lease granted to it in respect of the Land.

D. In connection with the foregoing and pursuant to the APA, prior to the Closing (as such term is defined in the LATA), the Vendor and the Purchaser have entered into or intend to enter into certain other agreements setting forth their respective rights with respect to (i) the shared use of certain facilities, regardless of whether such facilities are located on the Property or the remaining parcel to be retained by the Vendor, (ii) the maintenance, repair, replacement and operation of the Complex (as defined in that certain Tenancy Agreement hereinafter defined), (iii) the granting of certain perpetual easements relating to certain utilities, cross-access and related rights, and (iv) rights and duties regarding same.

E. The subdivision and transfer of the Property and Improvements cannot be consummated by the Closing Date (as such term is defined in the LATA). Accordingly and in connection therewith, pursuant to the APA, the Vendor has agreed to grant to the Purchaser a tenancy in the Property pursuant to the terms and conditions of that certain tenancy agreement dated as of October 24, 2005 between the Parties (the “Tenancy Agreement”). Such tenancy granted pursuant to the Tenancy Agreement shall terminate in accordance with its terms upon the Purchaser becoming the registered proprietor of the Property.

F. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Property for the consideration and on the terms and upon the terms and conditions contained in this Agreement and subject to the conditions expressed or implied in the issue document of title relating to the Property (once the issue document of title has been issued).

OPERATIVE PROVISIONS:

1. Interpretation & Definitions

1.1 For the purposes of this Agreement the following words and phrases shall have the following meanings:

“Affected Party”	shall have the meaning ascribed in Section 4.7;
“APA”	shall have the meaning ascribed in the Recitals;
“Assessments”	shall have the meaning ascribed in Section 11.2
“Completion Date”	means the date which is seven (7) days after the date of satisfaction of the last of the Conditions under Section 5 hereof to be satisfied or waived;
“Conditions”	shall have the meaning ascribed in Section 4;
“Coordinating Committee”	shall have the meaning ascribed in the Tenancy Agreement;
“Cut-Off Date”	means the date that falls on the last day of the thirtieth (30) calendar month from the date of this Agreement or such longer period as may be mutually agreed in writing by the Parties;
“Encumbrance”	means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, lease, encumbrance, right, contract, charge, condition, easement, title retention or any other security agreement or arrangement (except solely the rights created under the Tenancy Agreement,

this Agreement and the other Related Agreements (as hereinafter defined) referenced and incorporated by reference therein);

“Improvements”	means all buildings and improvements located on the Property, and all fixtures, machinery, and equipment attached thereto, all parking lots, driveways, pavings, access cuts, lighting, landscaping, sidewalks, fences, ponds, wetlands, ditches, flumes, water, water rights, reservoirs, and site improvements of any kind (if any) situated upon the Property, and all right, title and interest, if any, of the Vendor in and to any land lying in the bed of any street, road or avenue opened or proposed, public or private, in from of or adjoining the Property.
“Land”	means the piece of land, bearing title details PN 2826 Lot 4585, Mukim 12 Daerah Barat Daya, Penang;
“Land Registry”	means the Land Registry or Land Office at which the title to the Land or the Property, as the case may be, is registered or to be registered under the provisions of the National Land Code;
“LATA”	shall have the meaning ascribed in the Recitals;
“National Land Code”	means the National Land Code (Act 56 of 1965) and includes all amendments or re-enactments thereof;
“Price”	shall have the meaning ascribed in Section 2.1;
“Property”	means such part of the Land as delineated on the Survey attached as Annexure A hereto and incorporated herein which measures 26.99 acres, together with the Improvements thereon and bearing the postal address of Bayan Lepas Free Industrial Zone, 11900 Bayan Lepas, Penang, Malaysia;
“Purchaser”	shall have the meaning ascribed in the introductory paragraph to this Agreement;

“Purchaser’s Caveat”	means the private caveat to be lodged against the Property by the Purchaser pursuant to the terms of this Agreement;
“Purchaser’s Solicitors”	means Zaid Ibrahim & Co. of Level 19, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia;
“Related Agreement”	shall have the meaning ascribed in the Tenancy Agreement;
“Survey”	shall mean the survey attached hereto as Annexure A and incorporated by reference herein;
“Tenancy Agreement”	shall have the meaning ascribed in the Recitals and includes, for the purposes hereof, each of the Related Agreements referenced and incorporated by reference therein;
“Transfer”	means a valid and registrable memorandum of transfer in Form 14A of the National Land Code or such other prescribed statutory form, in respect of the Property, duly completed and executed by the Vendor in favour of the Purchaser or its nominee;
“Transfer Documents”	means : <ol style="list-style-type: none"> 1. the separate issue document of title to the Property; 2. the Transfer; 3. a stamping proforma duly executed by the Vendor in relation to the transfer of the Property for the Price and on the terms set out in this Agreement; 4. the quit rent and assessment receipts in respect of the Property for the current year; and 5. all other documents in the possession of the Vendor that may be required to enable registration of the Transfer to be effected in favour of the Purchaser or its nominee free from encumbrances in accordance with the provisions of this Agreement.

“Vendor”

shall have the meaning ascribed in the introductory paragraph to this Agreement;

“Vendor’s Solicitors”

means Wong & Partners of Level 41 — Suite A, Menara Maxis, Kuala Lumpur City Centre, 50088 Kuala Lumpur.

1.2 In this Agreement, unless it is otherwise expressly provided:

- (a) whenever the words “include”, “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation;”
- (b) the words “hereof”, “hereto”, “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and article, section, paragraph and exhibit references are to the articles, sections, paragraphs and exhibits of this Agreement unless otherwise specified;
- (c) the meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders;
- (d) where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning;
- (e) a reference to any party to this Agreement or any other agreement or document shall include such party’s successors and permitted assigns;
- (f) a reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto;
- (g) the parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement;
- (h) headings are for convenience only and do not affect the interpretation of the provisions of this Agreement;
- (i) any Annexures or Exhibits attached hereto are incorporated herein by reference and shall be considered as part of this Agreement;

- (j) the language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either the Vendor or the Purchaser; and
- (k) if any term, condition, stipulation, provision, covenant or undertaking of this Agreement is or may become under any written law, or is found by any court or administrative body of competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then:
 - (i) such term, condition, stipulation, provision, covenant or undertaking shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability;
 - (ii) the remaining terms, conditions, stipulations, provisions, covenants or undertaking of this Agreement shall remain in full force and effect; and
 - (iii) the parties shall use their respective best endeavors to negotiate and agree a substitute term, condition, stipulation, provision, covenant or undertaking which is valid and enforceable and achieves to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking.

2. Agreement for Sale

- 2.1 Subject to the terms and conditions contained in this Agreement, in consideration of the value attributable to the Property, which constitutes a portion of the Local Purchase Price (as defined in the LATA) and One Dollar U.S. (US\$1.00) (receipt of which the Vendor hereby acknowledges) (collectively, the "Price") and the mutual promises, covenants and undertakings contained herein, in the APA, the LATA and the Tenancy Agreement, the Vendor shall sell, and the Purchaser, shall purchase the Property. The Parties acknowledge that the Local Purchase Price will be paid to the Vendor upon the Closing (as defined in the LATA).
- 2.2 The Property is sold:
 - (a) free from any Encumbrance;
 - (b) with vacant possession in accordance with Section 10;
 - (c) subject to all express conditions of title registered or to be registered on the separate issue document of title to be issued in respect of the Property which will not differ in any material respects (materiality being determined by Purchaser in its reasonable discretion) from the express conditions of title on the existing issue documents of title for the Land;

- (d) subject to the existing category of land use affecting the Property, namely the “industrial” category of land;
- (e) upon the basis that each of the representations and warranties set out or referenced herein are true and accurate in all respects; and
- (f) subject to its present state and condition on an “as-is where-is” basis.

3. [Intentionally Omitted]

4. Conditions

- 4.1 The Parties agree that the obligation to complete the transaction for the sale and purchase of the Property shall be conditional upon the fulfillment of all the following conditions (“Conditions”):
 - (a) the approval of the Penang State Authority to the sale and transfer of the Property to the Purchaser or acknowledge that such approval is not required;
 - (b) the removal by the Vendor of all Encumbrances from the Property;
 - (c) the payment and settlement by the Vendor of all outstanding quit rent, rates, premiums, other outgoings or charges (if any) due and payable for the Property;
 - (d) the amendment or deletion of the restriction on interest in respect of sub-division and the sub-division of the Land into 2 portions, in such manner so as to correspond to the demarcation in Annexure A such that upon such sub-division of the Land, there shall be a separate issue document of title issued in respect of the Property; and
 - (e) the issuance of separate issue document of title in respect of the Property upon completion of subdivision of the Land.
- 4.2 The Vendor shall, at its own costs and expense, be responsible for the fulfillment of the Conditions in Section 4.1 above.
- 4.3 The Vendor shall submit its application for the following:
 - (a) the approval of the Penang State Authority within thirty (30) days from the Closing Date;
 - (b) the sub-division of the Land within thirty (30) days from the Closing Date.
- 4.4 Upon obtaining the approval for the subdivision of the title, the Vendor shall as soon as practicable surrender the original issue documents of title to the Land to facilitate the sub-division thereof and the issue of the new individual issue

documents of title in respect of the Property and the remainder of the Land not forming part of the Property.

- 4.5 Each Party shall use its best endeavours to ensure the fulfillment of the Conditions for which it is responsible on or before the relevant Cut-Off Date, and shall grant all reasonable assistance to the other Party to assist it in fulfilling the Conditions for which the other Party is responsible including executing and providing relevant documents for that purpose. Each Party shall at all times keep the other Party informed of all matters relating to the approvals and without limit, must provide the other Party with copies of all correspondence in relation to the approval.
- 4.6 The Conditions have been inserted for the benefit of the Purchaser and the Purchaser may waive any or all of the Conditions at any time by notice in writing to the Vendor.
- 4.7 If any conditions or terms are imposed by any of the authorities in connection with any of the approvals obtained and such conditions or terms adversely affect one of the parties hereto (the "Affected Party"), the Affected Party shall be entitled to give notice to that effect in writing to the other Party within seven (7) Business Days from the date of receipt of notice of the said conditions or terms and the party who made the relevant application shall appeal to the relevant authority against such conditions or terms within seven (7) Business Days therefrom. In the absence of such notice given by the Affected Party, the Affected Party shall be deemed to have accepted the conditions or terms imposed. For the avoidance of doubt, where such Affected Party has given notice pursuant to this Clause, should such conditions or terms remain imposed or the appeal be rejected or remain outstanding on the Cut-Off Date, the Condition concerned shall be deemed to not have been fulfilled.
- 4.8 Except as otherwise specifically provided herein, the Parties agree that the provisions set out in Section 11.2 of the Tenancy Agreement shall govern the Parties' obligations and rights in the event the Conditions are not fulfilled and/or waived by the expiry of the Cut-Off Date.

5. Transfer Documents and Completion

- 5.1 The Vendor shall within fourteen (14) days from the date a separate issue document of title is issued in respect of the Property, execute the Transfer and deposit the Transfer Documents with the Purchasers' Solicitors to hold and deal with in accordance with the provisions of this Section 5.
- 5.2 Upon receipt by the Purchaser's Solicitors of the Transfer Documents, the Purchaser's Solicitors are hereby authorised, at such time as it deems fit, to submit the Transfer to the stamp office for the purpose of adjudication and stamping of the same.

- 5.3 The Purchaser shall on receipt of the notice of the adjudication of the Transfer from the stamp office pay the amount of the stamp duty adjudicated and any penalties. The Parties agree that such stamp duty shall be allocated between the Parties in the manner provided in Section 12.2 below.
- 5.4 Subject to the fulfillment of all the Conditions, the Purchasers' Solicitors are hereby authorised to cause the Transfer Documents to be presented to the Land Registry for the registration of the Transfer on the Completion Date. This sale and purchase transaction shall be deemed completed upon presentation of the Transfer to the Land Registry.
- 6. Representations, Warranties and Covenants**
- 6.1 The Vendor hereby undertakes, declares, represents, warrants and covenants with the Purchaser that:
- (a) as at the date hereof the Vendor is, and at the Completion Date Vendor shall be, the registered and beneficial owner of the Land and the Property and the Vendor has not created, and will not after the date of this Agreement create (except as may be permitted by the Tenancy Agreement but without limiting the Vendor's obligations under Sections 2.2(a) and 4.2 hereof), any Encumbrance over the Property or any part thereof or transfer the Land or the Property to anyone or any entity other than Purchaser, and that, subject to obtaining the relevant approvals, the Vendor is entitled to transfer the Property to the Purchaser upon the terms and conditions of this Agreement;
 - (b) as at the date hereof, there are neither claims adversely affecting the rights of the Vendor to possession or use of the Property nor the transfer of the Property from the Vendor to the Purchaser and, save for the occupation of the Property by the Purchaser pursuant to the Tenancy Agreement and any other rights granted in favor of the Purchaser pursuant to the Tenancy Agreement or any Related Agreement, the same shall be true upon the Completion Date;
 - (c) The Vendor has been duly incorporated and is validly existing under the laws of Malaysia and has full power, authority and legal right to own its assets and carry on its business and is not in receivership or liquidation, has not taken any steps to enter liquidation and has not presented any petition for the winding up the Vendor, and there are no grounds on which a petition or application could be based for the winding up or appointment of a receiver and/or manager of the Vendor;
 - (d) The Vendor has full power, authority and legal right to enter into this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in the breach or cancellation or termination of any of the terms or conditions

of or constitute a default under any material agreement, commitment or other instrument to which the Vendor is a party or by which the Vendor may be bound or affected or violate any material law or any rule or regulation of any administrative agency or governmental body or any material order, writ, injunction or decree of any court, administrative agency or governmental body affecting the Vendor or the Property;

- (e) As at the date hereof, the Vendor is not in breach, and shall not after the date of this Agreement commit any breach, of any express or implied condition of its title to the Property,
 - (f) The Vendor is authorized and legally competent to execute, deliver and perform the terms of this Agreement; and
 - (g) As of the date hereof, the Vendor has received no written notice of any condemnation, eminent domain proceeding, taking, or any other action, suit, claim, legal proceeding or any other proceeding affecting the Land, or any portion thereof under the Land Acquisition Act 1960 or otherwise, at law or in equity, currently pending or threatened before any court or governmental agency.
- 6.2 The Purchaser hereby undertakes, declares, represents and warrants with the Vendor that:
- (a) The Purchaser has been duly incorporated and is validly existing under the laws of Malaysia and has full power, authority and legal right to own its assets and carry on its business and is not in receivership or liquidation, has not taken any steps to enter liquidation and has not presented any petition for the winding up the Purchaser, and there are no grounds on which a petition or application could be based for the winding up or appointment of a receiver and/or manager of the Purchaser;
 - (b) The Purchaser is authorized and legally competent to execute, deliver and perform the terms of this Agreement; and
 - (c) The Purchaser has full power, authority and legal right to enter into this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in the breach or cancellation or termination of any of the terms or conditions of or constitute a default under any material agreement, commitment or other instrument to which the Purchaser is a party or by which the Purchaser may be bound or affected or violate any material law or any rule or regulation of any administrative agency or governmental body or any material order, writ, injunction or decree of any court, administrative agency or governmental body affecting the Purchaser.
- 6.3 The Parties hereby acknowledge and agree that, save for the representations and warranties made by the Parties herein and in the Tenancy Agreement, LATA or

APA, the Parties (including, without limitation, any other persons or entities acting on behalf of either party), make no other representations and warranties with respect to the sale and purchase of the Property, express or implied, and the Property is sold by the Vendor and to be acquired by the Purchaser on an “as-is where-is” basis. To the extent any representation or warranties herein are inconsistent with any representations or warranties in the APA, the applicable representations or warranties in the APA, shall control.

7. Acquisition of the Property

7.1 In the event of the exercise of any rights or the taking of any steps under the Land Acquisition Act 1960, by the government or any other authority having power in that behalf, between the date of this Agreement and the date upon which the Transfer is presented for registration at the Land Registry, to acquire all or a part of the Land and which affects any part of the Property, the Vendor shall notify the Purchaser forthwith on the Vendor receiving notice of the exercise of such rights or the taking of such steps. The Vendor and the Purchaser hereby agree that this Agreement shall remain in full force and effect notwithstanding such notice or action and thereupon:

- (a) the Vendor shall notify the government, or such other acquiring authority, of the interest of the Purchaser in the Property and the terms of this Agreement;
- (b) the Vendor shall in all matters concerning such acquisition do all acts and things as may be reasonably requested by the Purchaser (at the cost and expense of the Purchaser) for acquiring the best compensation payable; and
- (c) any compensation payable under such acquisition shall belong to the Purchaser as and when the same shall be paid, provided that any such compensation paid to or received by the Vendor shall be retained and held on trust by the Vendor on behalf of the Purchaser and the Vendor shall pay such sums to the Purchaser within fourteen (14) days from receipt of such sums.

7.2 Except to the extent resulting from the Vendor’s gross negligence or willful misconduct, the Purchaser hereby agrees to indemnify and keep the Vendor, and its agents, affiliates, employees and assigns (and their respective agents and employees) indemnified against all direct and indirect damages, costs and expenses and losses incurred by the Vendor from the carrying out of the acts and things as directed by the Purchaser pursuant to Section 7.1(b) above.

8. Power to Caveat

8.1 The Purchaser shall, at any time after the date of this Agreement, be entitled at its own cost and expense to present and register a private caveat against the Property for the purpose of protecting its interest in the Property prior to the completion of

this Agreement (including re-registration upon expiration or other withdrawal of any then existing registration of such private caveat).

- 8.2 The Purchaser agrees that where required, it shall withdraw the private caveat over the Land or the Property, as the case may be, if it shall be required to enable any of the Conditions to be fulfilled. The Purchaser further agrees that any delay caused in respect of obtaining the fulfillment of any Conditions by the Vendor, arising from the non-removal of the private caveat by the Purchaser shall extend the Cut-Off Date by such period of delay caused by the non-withdrawal of the private caveat.
- 8.3 The Purchaser shall also execute the relevant withdrawal of private caveat documents and deposit the same, together with the relevant fees for the withdrawal of private caveat, with the Purchaser's Solicitors upon execution of this Agreement. For the avoidance of doubt, the Purchaser hereby authorises the Purchaser's Solicitors to present the said withdrawal of private caveat documents with the relevant Land Office or Land Registry upon the termination of this Agreement or consummation of the Transfer pursuant to the terms of this Agreement.

9. Real Property Gains Tax

- 9.1 The Vendor shall be responsible for paying and settling all real property gains tax (if any) payable on the disposal of the Property pursuant to this Agreement as may be assessed by the Director General of Inland Revenue under the provisions of the Real Property Gains Tax Act, 1976.
- 9.2 The Vendor and the Purchaser shall within thirty (30) days of the execution of this Agreement comply with Section 13 of the Real Property Gains Tax Act 1976 by submitting the relevant return forms to the Director-General of Inland Revenue and complying with all necessary directions that may be issued by him in respect thereof.
- 9.3 The Vendor shall indemnify and hold the Purchaser and its agents, affiliates, employees and assigns (and their respective agents and employees) harmless against all claims, costs, direct and indirect damages, fines or penalties which may be brought, suffered or levied against the Purchaser (or such other person) as a result of the Vendor not complying with any of the provisions of the Real Property Gains Tax Act 1976, including any claims by the Director-General of Inland Revenue arising from the Vendor's default in payment of any real property gains tax payable on the disposal of the Property pursuant to this Agreement.

10. Possession

The parties agree that prior to the Completion Date the Purchaser shall be in possession of the Property pursuant to the terms of the Tenancy Agreement and possession shall be deemed delivered to the Purchaser by the Vendor at 12.01 a.m. on the day immediately following the Completion Date.

11. Quit Rent

- 11.1 All quit rent, rates, assessments, and other outgoings payable in respect of the Property shall be apportioned between the Vendor and the Purchaser as at the date of the delivery of possession in accordance with this Agreement and shall be paid to the party who is entitled to such apportionment within fourteen (14) days of its demand for the same.
- 11.2 Subject to the agreement set forth in Section 4.2 of the Tenancy Agreement regarding the apportionment of quit rent, rates, assessments and other outgoings payable in respect of the Property (the "Assessments"), the Vendor shall indemnify the Purchaser to the extent of the Vendor's obligations in respect of such Assessments under the Tenancy Agreement, against any loss or penalty which may be imposed by the relevant authority in respect of any late or non-payment of any such Assessments due and payable for such period prior to the Completion Date.

12. Costs

- 12.1 Each party shall bear its own solicitors' costs of, and incidental to, the preparation of this Agreement.
- 12.2 The Purchaser and Vendor each shall be responsible for and shall pay fifty percent (50%) of all stamp duty and registration fees payable on this Agreement and the Transfer.
- 12.3 As of the date hereof, the parties acknowledge and agree that no goods and services tax, value added tax or any other like tax ("GST") has been instituted by any Malaysian governmental authority. If, however, any such GST legislation is implemented during the Tenancy Term (as defined in the Tenancy Agreement) ("GST Legislation") and any GST is payable as a consequence of any supply made or deemed to be made or other matter or thing done under or in connection with this Agreement by the Vendor or the Purchaser, it is the intent of the Parties that such GST be borne equally by the Vendor and the Purchaser. In such event, the Party responsible under applicable law for the remittance of such GST (the "GST Payor") shall timely remit to the appropriate authority the full GST amount then-owning. Upon presentation to the other Party (the "GST Non-Payor") of evidence of such GST assessment and the corresponding remittance by the GST Payor, the GST Non-Payor shall promptly reimburse the GST Payor for fifty percent (50%) of such GST amount (but exclusive of any fine, penalty or interest paid or payable in connection therewith due to a default of the GST Payor). The Vendor and the Purchaser agree to cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction, refund or exemption from GST. The GST Payor further covenants and agrees to use its reasonable efforts to obtain any available mitigation, reduction, refund or exemption from GST and, upon receipt or recovery of any portion of the aforementioned GST remittance,

shall promptly pay to the GST Non-Payor of fifty percent (50%) of such recovered amount. For the avoidance of doubt, the Parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in this Agreement has been determined without regard to and does not include amounts to be added on under this clause on account of GST.

13. Communication

Any notice required or desired to be given regarding this Agreement shall be in writing and shall be personally served, or in lieu of personal service may be given by AR Registered Post or by internationally recognized overnight courier at the addresses for the Parties set forth below (or such other addresses as may be specified by a party hereto giving notice of same to the other party in accordance with this Section). Personally served notices shall be deemed to have been given when received by the Party, if served by prepaid registered post, such notice shall be deemed to have been given (i) on the seventh business day after such posting, certified and postage prepaid, addressed to the party to be served at the address set forth in the preceding sentence was posted, and (ii) in all other cases when actually received.

To the Vendor

Agilent Technologies (Malaysia) Sdn. Bhd.

Bayan Lepas Free Industrial Zone

11900 Bayan Lepas

Penang

Attn: Mr Seah Teoh-Teh

Fax: +(65) 6822-8407

With copy to:

Agilent Technologies, Inc.

395 Page Mill Road

Palo Alto, CA 94306

United States of America

Attn: General Counsel

Fax: +1(650) 752 5742

To the Purchaser

Avago Technologies Pte. Limited

1 Yishun Avenue 7

Singapore 768923

Attn: Bien-Ee Tan

with a copy to:

Avago Technologies (Malaysia) Sdn Bhd

(Formerly known as Jumbo Portfolio Sdn Bhd)

Bayan Lepas Free Industrial Zone

11900 Bayan Lepas, Penang, Malaysia

Attn: Kong-Beng Saw

Kohlberg Kravis Roberts & Co.

9 West 57th St., Ste. 4200

New York, NY 10019

United States of America

Attn: William Cornog

14. General Matters and Covenants

14.1 The parties shall give all such assistance and information to the other and execute and do and procure all other necessary persons or companies, if any, to execute and do all such further acts, deeds, assurances and things as may be reasonably required so that full effect may be given to the terms and conditions of this Agreement.

14.2 The Parties hereby agree that upon the Purchaser becoming the registered proprietor of the Property, the Parties will take such actions and execute such documents as shall be required to enable the Purchaser and the Vendor to each grant to the other, to the extent applicable pursuant to Part Seventeen of the National Land Code, 1965, registrable easements in respect of such rights set out in the SUA (as such term is defined in the Tenancy Agreement) which are capable of being granted thereunder and to cause the registration of the appropriate form with the relevant authority. The Parties acknowledge and agree that such grant of the easements may be subject to approvals being obtained from the relevant authority and the Parties agree that they will use their respective best endeavors and shall execute such documents as required so as to obtain such approvals from the relevant authority as soon as commercially practicable thereafter. For the avoidance of doubt, each Party hereby agrees that the registration of such easements granted in favor of the other by the other Party are for their benefit respectively and each further agree that the non-registration of such easement pursuant to the National Land Code, 1965 arising from the inability to obtain the approvals (or acknowledgment that such approvals are not required) from the relevant authority will not entitle the affected party to terminate this Agreement, but it no event shall any ultimate inability to register such easements invalidate or nullify the easements and rights granted or retained in the SUA.

15. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. The Purchaser may assign or sublet all of its rights and obligations under this Agreement to any person, entity or organization, provided that the Purchaser also assigns all of its rights and obligations under the Tenancy Agreement and the Related Agreements to such person, entity or organization. The Vendor may assign its rights and obligations under this Agreement to any person, entity or organization, provided that (a) the

Vendor assigns all of its rights in the Land to such person, entity or organization, and (b) such person, entity or organization agrees in writing to assume and be bound by the terms of the Tenancy Agreement and the Related Agreements in place of the Vendor.

16. Nature of Agreement

- 16.1 This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute one and the same agreement.
- 16.2 This Agreement, together with the APA, the LATA, the Tenancy Agreement and the other Related Agreements, constitutes the entire agreement between the parties with respect to the subject matter hereof. Each party acknowledges that, except as provided in the APA, LATA, the Tenancy Agreement and the other Related Agreements, there are no binding agreements or representations between the parties except as expressed or described herein or therein. No subsequent change or addition to this Agreement shall be binding unless in writing and signed by the Vendor and the Purchaser.
- 16.3 Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor. This Agreement shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of the Vendor and the Purchaser. Nothing in this Section is intended to confer personal liability upon the officers or shareholders of the Vendor or the Purchaser. When a party is required to do something by this Agreement, it shall do so at its sole cost and expense without right of reimbursement from the other party unless specific provision is made therefor. The Vendor shall not become or be deemed a partner nor a joint venturer with the Purchaser by reason of the provisions of this Agreement.

17. Law and Jurisdiction

- 17.1 This Agreement shall be governed and interpreted in accordance with the laws of Malaysia without reference to the choice of law principles thereof.
- 17.2 A party seeking the resolution of a dispute arising under this Agreement must provide written notice of such dispute to the other party, which notice shall describe the nature of such dispute. All such disputes shall be referred initially to the Coordinating Committee for resolution. Decisions of the Coordinating Committee shall be made by unanimous vote of all members and shall be final and legally binding on the parties. If a dispute is resolved by the Coordinating Committee, then the terms of the resolution and settlement of such dispute shall be set forth in writing and signed by both parties. In the event that the Coordinating Committee does not resolve a dispute within thirty (30) days of the submission thereof, such dispute shall be resolved in accordance with Section 17.3. Notwithstanding the foregoing, the parties shall each continue to perform

their obligations under this Agreement during the pendency of such dispute in accordance with this Agreement.

- 17.3 The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction to prevent any breach of this Agreement and to enforce specifically the terms and provisions of this Agreement by bringing a relevant action in the courts located in Penang, Malaysia, in addition to any other remedy to which any party may be entitled at law or in equity. In addition, the parties agree that any disputes, claims or controversies between the parties arising out of or relating to this Agreement, whether in contract, tort, equity or otherwise and whether relating to the meaning, interpretation, effect, validity, performance or enforcement of this Agreement which have not been resolved by the Coordinating Committee shall be submitted to the exclusive jurisdiction of the courts located in Penang, Malaysia.

- the rest of this page is intentionally left blank -

IN WITNESS WHEREOF this Agreement has been executed on the day and year first above written.

“Vendor”

AGILENT TECHNOLOGIES
(MALAYSIA) SDN. BHD., a company organized under the laws of
Malaysia

By: /s/ Gooi Soon Chai
Name: Gooi Soon Chai
Title: President of Agilent Malaysia & Singapore

“Purchaser”

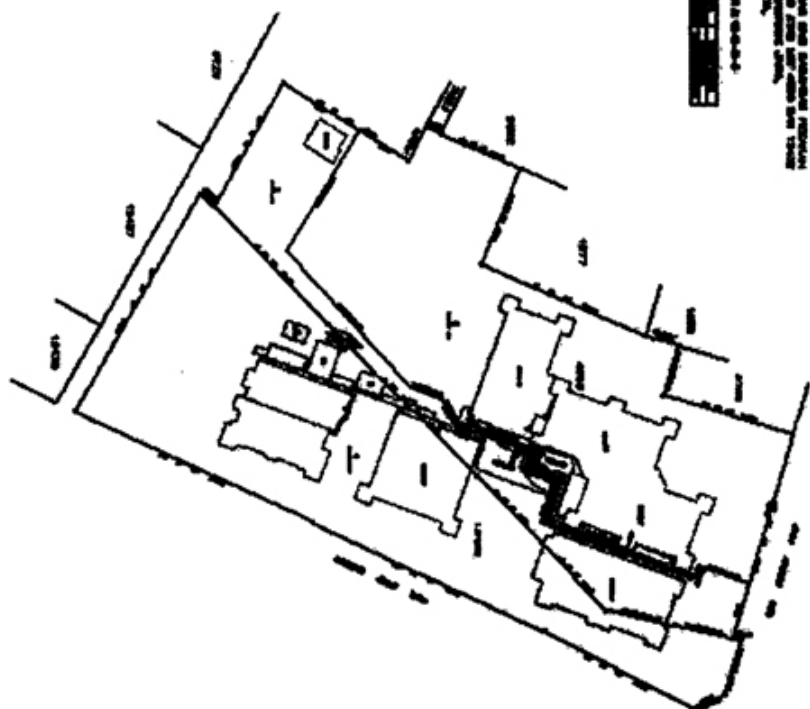
AVAGO TECHNOLOGIES
(MALAYSIA) SDN. BHD., (formerly known as Jumbo Portfolio Sdn.
Bhd.), a company organized under the laws of Malaysia

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

ANNEXURE A

Property Survey.

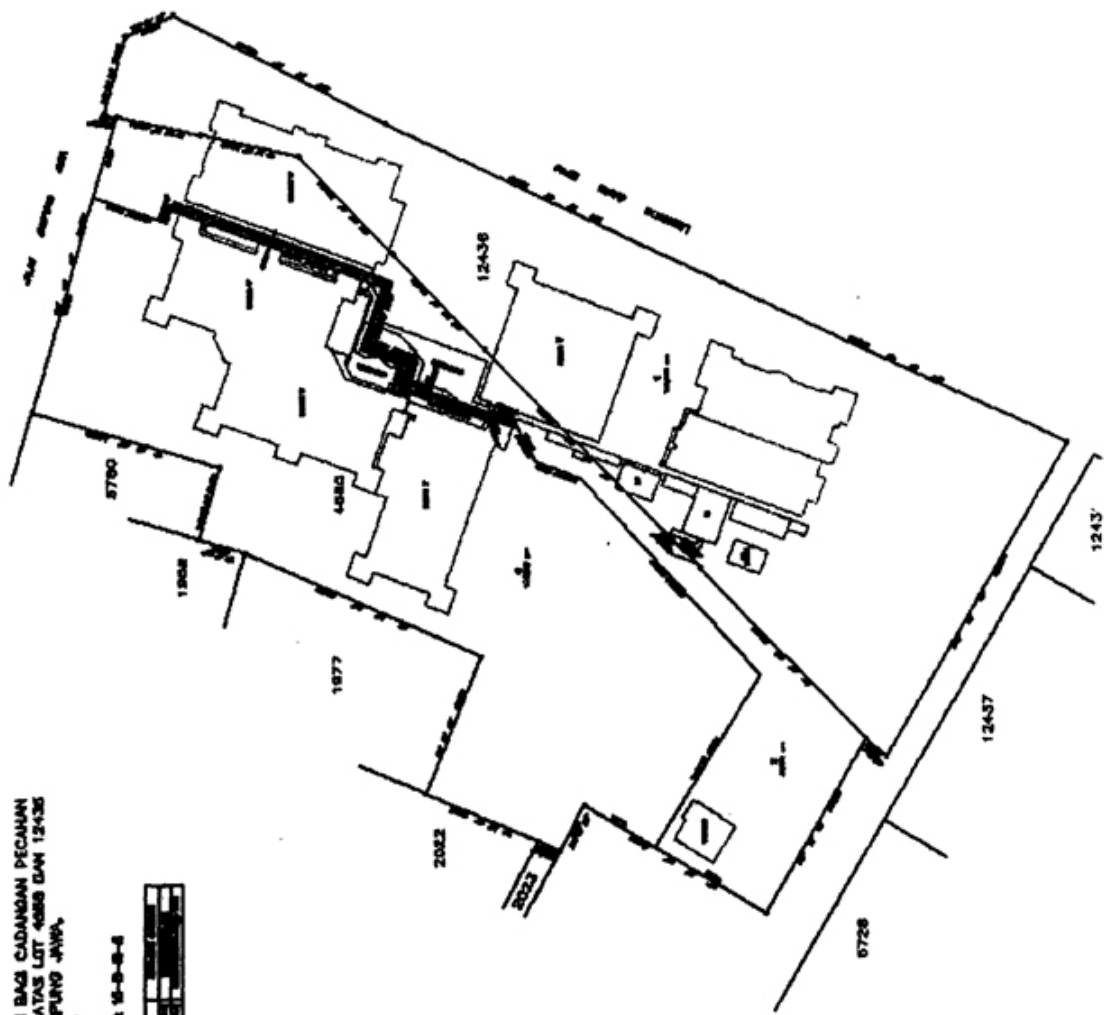
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Lease Agreement (Building 90)
by and between
Agilent Technologies, Inc.,
a Delaware corporation ("Landlord")
and
Avago Technologies U.S. Inc.
a Delaware corporation ("Tenant")

LEASE SUMMARY

<u>Lease Date:</u>	12/1/05
<u>Landlord:</u>	Agilent Technologies, Inc., a Delaware corporation
<u>Tenant:</u>	Avago Technologies U.S. Inc., a Delaware corporation
<u>Contact (Landlord):</u>	MacMunnis, Inc Attn Agilent Technologies Inc. 1840 Oak Street Ste #300 Evanston, IL 60201
<u>Contact (Tenant):</u>	_____
<u>Premises:</u>	Those certain premises deemed to contain approximately (a) 42,861 rentable square feet of space in the basement, (b) 64,497 rentable square feet of space on the first floor and (c) 76,059 rentable square feet of space on the second floor, consisting of a portion of the building commonly known as Building 90 and located at 350/370 W. Trimble Road, San Jose, California, as more particularly described on <u>Exhibit A</u> .
<u>Project:</u>	That certain real estate project of which the Premises are a part, as more particularly described on <u>Exhibit A</u> .
<u>Lease Term (Section 1.13):</u>	The period of time commencing on the Commencement Date (as defined in the Lease) and ending at midnight on the Expiration Date (as defined in the Lease), unless sooner terminated as provided in the Lease.
<u>Monthly Base Rent:</u>	The monthly base rent payable by Tenant pursuant to Section 3.1 of the Lease.
<u>Permitted Use:</u>	General office use, and for development, design and distribution of semi-conductor products and materials, in accordance with applicable Laws and Private Restrictions; and no other use.
<u>Tenant's Share:</u>	40.48% for the Project
<u>Address for Notices:</u> (Section 16.8)	<u>To Landlord</u> Agilent Technologies, Inc 10 North Martingale Rd., Suite 550, Schaumburg, Illinois Attn: Real Estate Department <u>To Tenant</u> At the Premises Attn: _____

The provisions of the Lease identified above in parentheses are those provisions making reference to the above-described Lease terms. In the event of any conflict between this Lease Summary and the Lease, the Lease shall control.

LANDLORD:

AGILENT TECHNOLOGIES, INC.,
a Delaware corporation

By: _____
Printed
Name: _____
Title: _____

TENANT:

AVAGO TECHNOLOGIES U.S. INC.,
a Delaware corporation

By: _____
Printed
Name: _____
Title: _____

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LEASE AGREEMENT

THIS LEASE AGREEMENT, dated December 1, 2005, for reference purposes only, is made by and between AGILENT TECHNOLOGIES, INC., a Delaware corporation ("Landlord"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("Tenant").

1. DEFINITIONS: Any term that is given a special meaning by this Article 1 or by any other provision of this Lease (including the exhibits attached hereto) shall have such meaning when used in this Lease or any addendum or amendment hereto.
- 1.1 Additional Rent: "Additional Rent" is defined in Section 3.2.
- 1.2 Agreed Interest Rate: "Agreed Interest Rate" means that interest rate determined as of the time it is to be applied that is equal to the lesser of (i) two percent (2%) plus the "prime rate" reported in the Wall Street Journal as published closest prior to the date when due, or (ii) the maximum interest rate permitted by law.
- 1.3 Asbestos: "Asbestos" is defined in Section 15.1.1.
- 1.4 Asbestos-Containing Construction Materials: "Asbestos-Containing Construction Materials" is defined in Section 15.1.2.
- 1.5 Asbestos-Containing Materials: "Asbestos-Containing Materials" is defined in Section 15.1.3.
- 1.6 Building 91 Lease: "Building 91 Lease" means that certain Lease Agreement of even date herewith by and between Landlord and Tenant for certain premises located within the building commonly known as Building 91 located within the Project.
- 1.7 Commencement Date: "Commencement Date" means the date on which the "Closing" as defined in that certain Asset Purchase Agreement dated as of August 14, 2005 between Agilent Technologies, Inc. and Argos Acquisition PTE. Ltd. shall have occurred. The parties shall confirm the Commencement Date in writing and such confirmation shall be evidence of the Commencement Date without the necessity of reference to any other agreement.
- 1.8 Common Area: "Common Area" means all areas and facilities within the Project that are not designated by Landlord for the exclusive use of Tenant or Landlord or any other tenant or other occupant of the Project, including, without limitation, the parking areas, access and perimeter roads, pedestrian sidewalks, trash enclosures, and the cafeteria, as more particularly described on Exhibit A.
- 1.9 Contractor: "Contractor" shall have the meaning set forth in the SLA.
- 1.10 [omitted]

- 1.11 Effective Date: “Effective Date” means the date the last signatory to this Lease whose execution is required to make it binding on the parties hereto has executed this Lease, as such dates are reflected on the signature pages hereto.
- 1.12 Environmental Condition: “Environmental Condition” is defined in Section 15.1.4.
- 1.13 Environmental Damages: “Environmental Damages” is defined in Section 15.1.5.
- 1.14 Environmental Laws: “Environmental Laws” is defined in Section 15.1.6.
- 1.15 Expiration Date: “Expiration Date” means such date that is three (3) years following the Commencement Date, or the date upon which this Lease is sooner terminated pursuant to its terms.
- 1.16 Handle: “Handle” is defined in Section 15.1.7.
- 1.17 Hazardous Substances: “Hazardous Substances” is defined in Section 15.1.8.
- 1.18 Landlord: “Landlord” means Agilent Technologies, Inc., a Delaware corporation.
- 1.19 Law: “Law” means any present or future judicial decision, statute, or constitution, and any ordinance, resolution, regulation, rule, administrative order, Permit, standard, mandatory directive, binding notice, or other requirement of any local, state, federal, or other government agency or authority (including quasi-official entities such as a board of fire examiners, public utility or special district) having jurisdiction over the parties to this Lease or the Project or any Permitted Use.
- 1.20 Lease: “Lease” means this printed lease, and all exhibits attached hereto, as the same may be amended in accordance with this Lease from time to time; all of which are attached hereto and incorporated herein by this reference.
- 1.21 Lease Term: “Lease Term” shall be for a period of time commencing on the Commencement Date and ending at midnight on the Expiration Date, unless sooner terminated as provided herein.
- 1.22 Leasehold Improvements: “Leasehold Improvements” means all improvements, additions, alterations, and fixtures installed in the Premises after the Commencement Date by Tenant or at Tenant’s request and expense that are not Trade Fixtures.
- 1.23 Lender: “Lender” means any beneficiary, mortgagee, secured party, or other holder of any deed of trust, mortgage or other written security device or agreement affecting the Premises, and the note or other obligations secured by it.
- 1.24 Monthly Base Rent: “Monthly Base Rent” means the monthly rent payable by Tenant pursuant to Section 3.1.
- 1.25 Operating Expenses: “Operating Expenses” is defined in Section 8.1.

- 1.26 Permit: “Permit” is defined in Section 15.1.9.
- 1.27 Preexisting Hazardous Substances: “Preexisting Hazardous Substances” is defined in Section 15.1.10.
- 1.28 Permitted Use: “Permitted Use” means the use of the Premises for general office use, and for development, design and distribution of semi-conductor products and materials, in accordance with applicable Laws and Private Restrictions; and no other use. The Permitted Use may be modified only with the consent of the Landlord, which consent may be withheld in Landlord’s sole and absolute discretion.
- 1.29 Premises: “Premises” means those certain premises deemed to contain approximately (a) 42,861 rentable square feet of space in the basement, (b) 64,497 rentable square feet of space on the first floor and (c) 76,059 rentable square feet of space on the second floor, consisting of a portion of the building commonly known as, consisting of a portion of the building commonly known as Building 90 and located at 350/370 W. Trimble Road, San Jose, California, as more particularly described on Exhibit A attached hereto and made a part hereof.
- 1.30 Private Restrictions: “Private Restrictions” means all covenants, conditions and restrictions, private agreements, reciprocal easement agreements and any other recorded instruments (herein “encumbrances”) affecting the use of the Premises as of the Effective Date, and all encumbrances so recorded after the Effective Date which do not materially interfere with or preclude under the terms of this Lease Tenant’s then existing use of the Premises or, alternatively, which are approved by Tenant, which approval shall not be unreasonably withheld or delayed. Nothing herein shall be deemed to require Tenant’s consent to any encumbrance of the Premises; provided, that it does not affect the ability of Tenant to continue its then current use hereunder.
- 1.31 Project: “Project” means that certain real estate project consisting of two (2) primary buildings and other ancillary improvements (which in the aggregate are deemed to contain 453,107 rentable square feet) of which the Premises are a part, as more particularly described on Exhibit A attached hereto and made a part hereof.
- 1.32 Property: “Property” is defined in Section 15.1.11.
- 1.33 Release: “Release” is defined in Section 15.1.12.
- 1.34 Rent: “Rent” is defined in Section 3.3.
- 1.35 Rules and Regulations: “Rules and Regulations” is defined in Section 4.6.
- 1.36 Security Instruments: “Security Instruments” is defined in Section 16.4.
- 1.37 Service Failure: “Service Failure” is defined in Section 7.2.
- 1.38 SLA: “SLA” is defined as that certain Service Level Agreement dated as of the date hereof by and between Landlord as the “Company” thereunder, LumiLeds Lighting, as

- 1.39 “Contractor” thereunder and Tenant (which by its terms will be assigned from Landlord to Tenant upon the commencement of this Lease).
Intentionally Omitted.
- 1.40 Tenant: “Tenant” means Avago Technologies U.S. Inc., a Delaware corporation.
- 1.41 Tenant’s Agents: “Tenant’s Agents” means the agents, employees, contractors, invitees, subtenants and assigns (and their respective agents, employees, contractors and invitees) of Tenant.
- 1.42 Tenant’s Minimum Liability Insurance Coverage: “Tenant’s Minimum Liability Insurance Coverage” means a minimum limit of Ten Million Dollars (US\$10,000,000.00) per occurrence.
- 1.43 Tenant’s Non-Exclusive Parking Area: The term “Tenant’s Non-exclusive Parking Area” is defined in Section 4.7.
- 1.44 Tenant’s Share: “Tenant’s Share” in connection with the Operating Expenses for the Project means the percentage obtained by dividing the gross rentable square footage of the Premises (183,417 sq. ft.) by the gross rentable square footage of the Project (453,107 sq. ft.), which is deemed to be 40.48%.
- 1.45 Trade Fixtures: “Trade Fixtures” means (i) Tenant’s furniture, and business equipment, and (ii) anything affixed to the Premises by Tenant at its expense for purposes of trade, manufacture, ornament or domestic use (except replacement of similar work or material originally installed by Landlord) which can be removed without material injury to the Premises, unless such thing has, by the manner in which it is affixed, become an integral part of the Premises. Such affixed items which are an integral part of the Premises shall not constitute Trade Fixtures. Notwithstanding the foregoing, all of Tenant’s signs shall be deemed Trade Fixtures, in each case regardless of how affixed to the Premises or Common Area.
2. DEMISE AND ACCEPTANCE: Landlord hereby leases to Tenant, and Tenant leases from Landlord, for the Lease Term upon the terms and conditions of this Lease, the Premises for Tenant’s own use in the conduct of Tenant’s business together with the non-exclusive right to use the Common Area, including, without limitation, the non-exclusive right to use up to five hundred (550) parking stalls within the portion of the Common Area (subject to the limitations set forth in Section 4.7) described on Exhibit A attached hereto and incorporated herein. Landlord reserves for its exclusive use all areas in the Project other than the Common Areas and the Premises, as well as the exterior walls, the roof and the area beneath and above the Premises, and Landlord reserves the right to install, maintain, use, and replace ducts, wires, conduits and pipes leading through the Premises, provided that in its exercise of such rights, Landlord shall use reasonable efforts to minimize interference with Tenant’s access to and use of the Premises and disruption of Tenant’s business. By taking possession of the Premises, Tenant shall be conclusively deemed to have accepted the Premises in their then existing condition as of the Commencement Date, “AS-IS, WITH ALL FAULTS.”

- Tenant acknowledges and agrees that Landlord has made no representations or warranties to Tenant, express or implied, with respect to the Premises, whatsoever, including, without limitation, any representation or warranty as to the suitability of the Premises for Tenant's intended use.
- 2.1 No Option to Extend: Tenant shall have no option to extend the Lease Term.
3. RENT:
- 3.1 Monthly Base Rent: Commencing on the Commencement Date and continuing on the first day of each month throughout the Lease Term, Tenant shall pay Landlord without offset, deduction or prior notice, \$141,076.71 as base rent for the Premises ("Monthly Base Rent").
- 3.2 Additional Rent: Commencing on the Commencement Date and continuing throughout the Lease Term, Tenant shall pay the following as additional rent (the "Additional Rent"): (i) any late charges or interest due Landlord pursuant to Section 3.4; (ii) Tenant's Share of Operating Expenses as provided in Section 8.1; and (iii) any other charges due Landlord pursuant to this Lease.
- 3.3 Payment of Rent: All Monthly Base Rent and Additional Rent (collectively, "Rent") and any other amounts required to be paid in monthly installments shall be paid in advance on the first day of each calendar month during the Lease Term. All amounts due hereunder shall be paid in lawful money of the United States, without any abatement (except as otherwise provided in Sections 6.2, 7.2, 11.3 and 12.2 in the event of a Material Impairment (as defined below), Service Failure (as defined below), damage to the Premises or condemnation, respectively), deduction or offset whatsoever and without any prior demand therefor (unless otherwise expressly provided herein). Rent shall be paid directly to Landlord at the following address: MacMunnis Inc./Agilent, 1840 Oak Avenue, Suite 300, Evanston, Illinois 60201, or such other address as may be designated in writing by Landlord. Tenant's obligation to pay Monthly Base Rent and Tenant's Share of Operating Expenses shall be prorated for any partial month based on a thirty (30) day month. As used herein, the word "month" shall mean a period beginning on the first (1st) day of a month and ending on the last day of that month.
- 3.4 Late Charge and Interest on Rent in Default: Tenant acknowledges that the late payment by Tenant of any monthly installment of Monthly Base Rent or any Additional Rent will cause Landlord to incur certain costs and expenses not contemplated under this Lease, the exact amount of which are extremely difficult or impractical to fix. Such costs and expenses will include, without limitation, administration and collection costs and processing and accounting expenses. If any such Monthly or Additional Rent is not received by Landlord from Tenant within three (3) days after the delinquent amount became due, Tenant shall immediately pay to Landlord a late charge equal to two thousand five hundred dollars (\$2,500), except that there shall be no such penalty for the first such occurrence in the first lease year. Landlord and Tenant agree that this late charge represents a reasonable estimate of such costs and expenses and is fair

compensation to Landlord for its loss suffered by Tenant's failure to make timely payment. In no event shall this provision for a late charge be deemed to grant to Tenant a grace period or extension of time within which to pay any rent or prevent Landlord from exercising any right or remedy available to Landlord upon Tenant's failure to pay any rent due under this Lease in a timely fashion, including the right to terminate this Lease. If any amount due hereunder is not paid on or before the third (3rd) day following the due date, then, without prejudice to any of Landlord's other rights and remedies and in addition to such late charge, Tenant shall pay to Landlord interest on the delinquent amount at the Agreed Interest Rate from the date such amount became due until paid.

4. USE OF PREMISES:

4.1 Limitation on Type: Tenant shall use the Premises solely for the Permitted Use and for no other purpose. Tenant shall not do or permit anything to be done in or about the Premises that will (i) cause structural injury to the Premises or Project, (ii) cause damage to any part of the Premises or Project, or (iii) violate, or cause Landlord to be in violation of any Laws or Private Restrictions. Tenant shall not operate any equipment within the Premises that will (iv) injure, vibrate or shake the Premises or Project, (v) overload existing electrical systems or other mechanical equipment servicing the Premises or Project, (vi) impair the efficient operation of the sprinkler system or the heating, ventilating or air conditioning ("HVAC") equipment within or servicing the Premises or Project, or (vii) damage, overload, or corrode the plumbing or sanitary sewer system. Tenant shall not attach, hang or suspend anything from the ceiling, roof, walls or columns of the Premises or set any load on the floor in excess of the load limits for which such items are designed nor operate hard wheel forklifts within the Premises. Tenant's use of the Premises shall not (viii) create a fire or health hazard. Tenant shall not commit nor permit to be committed any waste in or about the Premises or Project, and Tenant shall keep the Premises in a neat, clean, attractive and orderly condition, free of any objectionable noises, odors, dust or nuisances.

4.2 Compliance with Laws and Private Restrictions: Tenant's lease of the Premises shall be subject to (i) all Laws and (ii) all Private Restrictions, easements and other matters of public record. Tenant shall not use or permit any person to use the Premises in any manner which violates any Laws, Private Restrictions, easements and other matters of public record. Tenant shall abide by and promptly observe and comply with all Laws and Private Restrictions.

4.3 Insurance Requirements: Tenant shall not use or permit any person to use the Premises in any manner which will cause the existing rate of insurance upon the Premises, or any of its contents, to be increased (unless Tenant pays the increase upon demand) or cause a cancellation of any insurance policy covering the Premises. Tenant shall not sell, or permit to be kept, used, or sold in or about the Premises any article which may be prohibited by the standard form of fire insurance policy.

- 4.4 Outside Areas: No materials, supplies, tanks or containers, equipment, finished products or semi-finished products, raw materials, inoperable vehicles or articles of any nature shall be stored upon or permitted to remain outside of the Premises.
- 4.5 Signs: Tenant shall not place on any portion of the Premises any sign, placard, lettering in or on windows, banners, displays, or other advertising or communicative material which is visible from the exterior of the Premises without the prior written approval of Landlord (such approval not to be unreasonably withheld or delayed). All such approved signs shall strictly conform to all Laws and Private restrictions and shall be installed at the expense of Tenant. If Landlord so elects, Tenant shall, at the expiration or sooner termination of this Lease, remove all signs installed by it and repair any damage caused by such removal. Tenant shall at all times maintain such signs in good condition and repair. Notwithstanding the foregoing, Tenant shall be entitled to 35% of the signage currently located throughout the Project (including without limitation signage at the exterior perimeter, driveways and roads, on buildings and directional signage).
- 4.6 Rules and Regulations: Tenant shall observe and comply with the Rules and Regulations attached to this Lease as Exhibit C attached hereto and made a part hereof (the "Rules and Regulations"). Landlord may from time to time modify the Rules and Regulations and promulgate additional reasonable and nondiscriminatory rules and regulations applicable to all occupants of the Project for the care and orderly management of the Project and the safety of its tenants and invitees. Such modified or additional rules and regulations shall be binding upon Tenant upon delivery of a copy thereof to Tenant, and Tenant agrees to abide by such Rules and Regulations. If there is a conflict between the Rules and Regulations and any of the other provisions of this Lease, the other provisions of this Lease shall prevail. Landlord shall not be responsible for, or subject to any liability as a result of, the violation by Tenant or any other person of any such Rules and Regulations.
- 4.7 Parking: Tenant, as Tenant hereunder and under the Building 91 Lease, is allocated and shall have the non-exclusive right to use 550 parking spaces at the Project in the parking areas serving the Premises described on Exhibit A hereto (referred to in this Lease as "Tenant's Non-Exclusive Parking Area") for its use and the use of Tenant's Agents. Tenant shall not at any time use more parking spaces than the number so allocated to Tenant or park its vehicles or the vehicles of others in any portion of the Project outside of the Tenant's Non-Exclusive Parking Area or in any portion which is designated by Landlord as an exclusive parking area. Tenant shall not have the exclusive right to use any specific parking space. If Landlord grants to any person or other tenant or subtenant the exclusive right to use any particular parking space(s), Tenant shall not use such spaces. Landlord reserves the right, after having given Tenant reasonable notice, to have any vehicles owned by Tenant or Tenant's Agents utilizing parking spaces in excess of the parking spaces allowed for Tenant's use or in any portion of the Project outside of Tenant's Non-Exclusive Parking Area, to be towed away at Tenant's cost. All trucks and delivery vehicles shall be (i) parked at the rear of the Premises; (ii) loaded and unloaded in a manner which does not interfere with the businesses of Landlord or other occupants of the Project; and (iii) permitted to remain on the Project

only so long as is reasonably necessary to complete loading and unloading. In the event Landlord elects or is required by any Law to limit or control parking in the Project, whether by validation of parking tickets or any other method of assessment, Tenant agrees to participate in such validation or assessment program under such reasonable rules and regulations as are from time to time established by Landlord, and which shall be non-discriminatory among all occupants of the Project.

4.8 Auctions: Tenant shall not conduct or permit to be conducted on any portion of the Premises or Project any sale of any kind, including (i) any public or private auction, fire sale, going-out-of-business sale, distress sale, or other liquidation sale, or (ii) any so-called "flea market," open-air market, or any other similar activity.

4.9 Quiet Enjoyment: So long as Tenant timely pays the Rent and timely performs all of its obligations hereunder, Landlord shall not disturb Tenant's quiet possession of the Premises during the Lease Term, subject to the terms of this Lease.

5. TRADE FIXTURES AND LEASEHOLD IMPROVEMENTS:

5.1 Trade Fixtures: Throughout the Lease Term, Tenant shall provide, install, and maintain in good condition all Trade Fixtures required in the conduct of its business in the Premises. All Trade Fixtures shall remain Tenant's property.

5.2 Leasehold improvements: Tenant shall not construct any Leasehold Improvements or otherwise alter the Premises or Project without Landlord's prior written approval and not until Landlord shall have first approved the plans and specifications therefor (in each case not to be unreasonably withheld or delayed). In no event shall Tenant make any alterations to the Premises or Project which could affect the structural integrity or the exterior design of the Premises or Project. All such approved Leasehold Improvements shall be installed by Tenant at Tenant's expense using a licensed contractor first reasonably approved by Landlord in substantial compliance with the approved plans and specifications therefor. All construction undertaken by Tenant shall be done in accordance with all Laws and in a good and workmanlike manner using new materials of good quality. Tenant shall not commence construction of any Leasehold Improvements until (i) all required governmental approvals and permits shall have been obtained and copies of same have been provided to Landlord, (ii) all requirements regarding insurance imposed by this Lease have been satisfied, (iii) Tenant shall have given Landlord at least ten (10) days prior written notice of its intention to commence such construction, and (iv) if requested by Landlord in its reasonable discretion, Tenant shall have obtained or caused its general contractor to obtain contingent liability and broad form builders risk insurance and/or completion and performance bonds in an amount reasonably satisfactory to Landlord. Tenant shall pay to Landlord a fee of 3 percent (3%) of the total cost of design and construction of such work for Landlord's services in protecting the Premises and shall reimburse Landlord for all expenses incurred by Landlord in connection with the review, approval and supervision of any Leasehold Improvements made by Tenant. All Leasehold Improvements shall remain the property of Tenant during the Lease Term, but shall not be damaged, altered, or removed from the Premises. At the expiration or sooner termination of the Lease Term,

all Leasehold Improvements shall be removed from the Premises in accordance with the provisions of Section 16.2.

- 5.3 Alterations Required by Law: Tenant shall make any alteration, addition or change of any sort to the Premises or Project that is required by any Law because of (i) Tenant's particular use or change of the Project; (ii) Tenant's application for any permit or governmental approval; or (iii) Tenant's construction or installation of any Leasehold Improvements or Trade Fixtures. Any other alteration, addition, or change required by Law that is not the responsibility of Tenant pursuant to the foregoing shall be made by Landlord, subject to Landlord's right to reimbursement from Tenant as an Operating Expense.
- 5.4 Liens: Tenant shall keep the Premises and Project free from any liens and shall pay when due all bills arising out of any work performed, materials furnished, or obligations incurred by Tenant or any of Tenant's Agents relating to the Premises or Project. If any claim of lien is recorded, Tenant shall bond against or discharge the same within fifteen (15) days after notice that the same has been recorded against the Premises. Should any lien be filed against the Premises or any action commenced affecting title to the Premises, the party receiving notice of such lien or action shall immediately give the other party written notice thereof.
6. REPAIR AND MAINTENANCE:
- 6.1 Tenant's Obligation to Maintain: Except as otherwise provided in Sections 6.2, 11.1, and 12.3, Tenant shall, at its sole cost, keep and maintain the Premises in good order, condition and repair, and shall require Contractor to perform the services for the Premises required under the SLA. Additionally, Tenant shall, at its sole cost, perform the services and other obligations set forth on Exhibit D.
- 6.1.1 All repairs and replacements required of Tenant shall be promptly made with new materials of like kind and quality. If the work affects the structural parts of the Premises or if the estimated cost of any item of repair or replacement is in excess of the Five Thousand Dollars (\$5,000.00), then Tenant shall first obtain Landlord's written approval of the scope of the work, plans therefor, materials to be used, and the contractor (such approval not to be unreasonably withheld or delayed).
- 6.2 Landlord's Obligation to Maintain: Landlord shall repair and maintain (i) the roof (including the roof membrane) and the other structural components of the Project (including without limitation, the footings, the foundation, the structural floor, and the load bearing walls of the Premises and the Project), and (ii) major parking lot repair and all striping in connection with the parking lot. It is an express condition precedent to of Landlord's obligations to repair and maintain the Premises that Tenant shall have first notified Landlord in writing of the need for such repairs and maintenance. Notwithstanding the foregoing, Landlord shall not be responsible for repairs required by an accident, fire or other peril, or for damage caused to any part of the Project or the Premises, in each case to the extent caused by any act or omission of Tenant or Tenant's Agents, except as otherwise required by Article 11. Landlord may engage contractors

of its choice to perform the obligations required of it by this Article, and the necessity of any expenditure to perform such obligations shall be at the sole discretion of Landlord.

In the event that the Premises or a material portion of the Premises are rendered inaccessible or unusable for the Permitted Use by reason of Landlord's breach of its obligations under this Section 6.2 (a "Material Impairment"), and such Material Impairment continues for five (5) consecutive business days after written notice thereof is received by Landlord and such Material Impairment is not caused by an event of force majeure (as described in Section 16.7), a casualty, a failure on the part of a public utility, or by any act or omission of Tenant, its agents, employees or contractors, Tenant shall be entitled to an abatement of Base Rent and Additional Rent in proportion to the extent to which breach causes such Material Impairment, with such abatement to begin on the sixth (6th) business day after written notice to Landlord of such Material Impairment and continuing until such Material impairment has been cured.

6.3

Control of Common Area: Landlord shall at all times have exclusive control of the Common Area. Landlord shall have the right, without the same constituting an actual or constructive eviction and without entitling Tenant to any abatement of Rent, to: (i) close any part of the Common Area to whatever extent required in the reasonable opinion of Landlord's counsel to prevent a dedication thereof or the accrual of any prescriptive rights therein; (ii) temporarily close the Common Area to perform maintenance or for any other reason reasonably deemed sufficient by Landlord; (iii) change the shape, size, location and extent of the Common Area (provided, that the Common Areas will continue to adequately serve the same purposes as immediately prior to such change); (iv) eliminate from or add to the Project any land or improvement, including multi-deck parking structures (provided, that the Common Areas and Premises will continue to adequately serve the same purposes as immediately prior to such change); (v) make changes to the Common Area including, without limitation, changes in the location of driveways, entrances, passageways, doors and doorways, elevators, stairs, restrooms, exits, parking spaces, parking areas, sidewalks or the direction of the flow of traffic and the site of the Common Area (provided, that the Common Areas will continue to adequately serve the same purposes as immediately prior to such change); (vi) remove unauthorized persons from the Project; or (vii) change the name of the Premises or Project. Tenant shall keep the Common Area clear of all obstructions created or permitted by Tenant. If in the reasonable opinion of Landlord unauthorized persons are using any of the Common Area by reason of the presence of Tenant in the Premises, Tenant, upon demand of Landlord, shall restrain such unauthorized use by appropriate proceedings. In exercising any such rights regarding the Common Area, Landlord shall make a reasonable effort to minimize any disruption to Tenant's business. Landlord shall have no obligation to provide guard services or other security measures for the benefit of the Project. Tenant assumes all responsibility for the protection of Tenant and Tenant's Agents from acts of third parties; provided, however, that nothing contained herein shall prevent Landlord, at its sole option, from providing security measures for the Project. In the event Landlord elects to remodel or construct improvements upon any part of the Common Area located outside of the Premises, Tenant will cooperate with such remodeling or

construction, including Tenant's tolerating temporary and reasonable inconveniences in order to facilitate such remodeling or construction.

7. UTILITIES:

7.1 Utilities: Tenant acknowledges that all utilities, other than as set forth on Exhibit D, are to be provided as set forth in the SLA.

7.2 Compliance with Governmental Regulations: Landlord and Tenant shall comply with all rules, regulations and requirements promulgated by national, state or local governmental agencies or utility suppliers concerning the use of utility services, including any rationing, limitation or other control. Landlord may voluntarily cooperate in a reasonable manner with the efforts of all governmental agencies or utility suppliers in reducing energy or other resources consumption. Tenant shall not be entitled to terminate this Lease nor to any abatement in rent by reason of such compliance or cooperation, provided that any such voluntary compliance or cooperation does not have a material adverse impact on Tenant's operations in the Premises. Tenant agrees at all times to cooperate fully with Landlord and Contractor and to abide by all reasonable rules, regulations and requirements which Landlord or Contractor may prescribe in order to maximize the efficient operation of the HVAC system and all other utility systems provided to the Premises, including those provided by Contractor under the SLA; provided, that such do not have an adverse impact on Tenant's operations in the Premises. In the event of an interruption in or failure or inability by Landlord or Contractor to provide any and all utilities to the Premises as contemplated hereunder or under the SLA, for any reason (a "Service Failure"), such Service Failure shall not, regardless of its duration, impose upon Landlord any liability whatsoever, constitute an eviction of Tenant, constructive or otherwise, entitle Tenant to an abatement of Rent, except as otherwise set forth in this Section 7.2, or to terminate this Lease or otherwise release Tenant from any of Tenant's obligations under this Lease. Tenant hereby waives any benefits of any applicable existing or future Law, including the provisions of California Civil Code Section 1932(1), permitting the termination of this Lease due to such interruption, failure or inability.

In the case of any failure by Landlord to provide any utilities to the Premises hereunder, other than those services to be provided by Contractor under the SLA, Landlord shall take commercially reasonable steps to restore the interrupted utilities or services as soon as practicable upon written notice thereof from Tenant. Notwithstanding the foregoing, if a Service Failure continues for five (5) consecutive business days after written notice thereof is received by Landlord and such failure is not caused by an event of force majeure (as described in Section 16.7), a casualty, a failure on the part of a public utility, or by any act or omission of Tenant, its agents, employees or contractors. Tenant shall be entitled to an abatement of Base Rent and Additional Rent in proportion to the extent to which the failure prevents Tenant from using the Premises for Tenant's normal purposes, with such abatement to begin on the sixth (6th) business day after written notice to Landlord of such occurrence and continuing until such failure has been cured.

8. OPERATING EXPENSES:

- 8.1 Tenant's Obligation to Reimburse: As Additional Rent, Tenant shall pay Tenant's Share of all Operating Expenses for the Project (as defined in Section 8.2 hereof, also referred to as "Operating Expenses"). Tenant shall pay such share of the actual Operating Expenses incurred or paid by Landlord but not theretofore billed to Tenant within thirty (30) days after receipt of a written bill therefor from Landlord, on such periodic basis as Landlord shall designate, but in no event more frequently than once a month. Alternatively, Landlord may from time to time require that Tenant pay Tenant's Share of Operating Expenses in advance in estimated monthly installments, in accordance with the following procedure: (i) Landlord shall deliver to Tenant Landlord's reasonable estimate of the Operating Expenses it anticipates will be paid or incurred for the Landlord's fiscal year in question; (ii) during such Landlord's fiscal year Tenant shall pay such share of the estimated Operating Expenses in advance in monthly installments as required by Landlord due with the installments of Monthly Base Rent; and (iii) as soon after the end of Landlord's fiscal year as is reasonably practicable, Landlord shall furnish to Tenant a statement in reasonable detail of the actual Operating Expenses paid or incurred by Landlord during the just ended Landlord's fiscal year and thereupon there shall be an adjustment between Landlord and Tenant, with payment to Landlord or credit by Landlord against the next installment of Monthly Base Rent, as the case may require, within thirty (30) days after delivery by Landlord to Tenant of said statement so that Landlord shall receive the entire amount of Tenant's Share of all Operating Expenses for such Landlord's fiscal year and no more. If at any time during a calendar year the Project is not at least 95% occupied or Landlord is not supplying services to at least 95% of the total rentable square footage of the Project, Operating Expenses for the Project that vary based on occupancy shall, at Landlord's option, be determined as if the Project had been 95% occupied and Landlord had been supplying services to 95% of the rentable square footage of the Project. Tenant shall have the right at its expense, exercisable upon reasonable prior written notice to Landlord, to inspect at Landlord's office during normal business hours Landlord's books and records as they relate to Operating Expenses. Such inspection must be within thirty (30) days of Tenant's receipt of Landlord's annual statement for the same, and shall be limited to verification of the charges contained in such statement. Tenant may not withhold payment of such bill pending completion of such inspection. Such inspection shall be conducted by an independent certified public accountant ("CPA") and such CPA shall not be hired or retained on a contingency fee or other incentive basis.
- 8.2 Operating Expenses for the Project Defined: The term "Operating Expenses for the Project" shall mean the following:
- 8.2.1 All costs and expenses paid or incurred, if any, by Landlord in doing the following (including payments to independent contractors providing services related to the performance of the following): (i) maintaining, cleaning, repairing and resurfacing the roof (including repair of leaks) and the exterior surfaces (including painting) of all buildings located on the Project, and all other structural components of the Premises, including the footings, the foundation, the structural floor and the load bearing walls of

the Premises; (ii) all deductibles, self-insured retentions, premiums and other costs relating to the insurance carried by Landlord on the Project or in connection with the use and/or occupancy thereof, and the costs of any self-insurance as reasonably determined by Landlord; (iii) maintaining, repairing, operating and replacing when necessary any utility facilities and other service equipment for the Common Areas ; (iv) providing utilities to the Common Area (including lighting, trash removal and water for landscaping irrigation); (v) complying with all applicable Laws and Private Restrictions; (vi) operating, maintaining, repairing, cleaning, painting, striping, restriping and resurfacing the Common Area; (vii) replacing or installing lighting fixtures, directional or other signs and signals, irrigation systems, trees, shrubs, ground cover and other plant materials, and all landscaping in the Common Area; (viii) providing security to the Common Area; (ix) charges on or surcharges imposed by any governmental agencies on or with respect to transit or automobile usage or parking facilities; (x) the cost of contesting the validity or applicability of any governmental enactments which may affect Operating Expenses; or (xi) taking any action for the purpose of securing any of the services specified in the SLA to the extent Contractor fails to deliver them as required thereunder.

- 8.2.2 The following costs: (i) the amount of any insurance “deductibles” paid by Landlord with respect to damage caused by a casualty; (ii) that portion of all compensation (including benefits and premiums for workers’ compensation and other insurance) paid to or on behalf of employees of Landlord but only to the extent they are involved in the performance of the work described by Sections 8.2.1 or 8.2.3 that is fairly allocable to the Project; and (iii) any costs associated with any protests of valuation under Proposition 8.
- 8.2.3 All additional costs and expenses incurred by Landlord with respect to the operation, protection, maintenance, repair or replacement of the Project; provided, however, that Operating Expenses shall not include any of the following: (i) payments on any loans or ground leases affecting the Project; (ii) leasing commissions; (iii) costs and expenses for work or services furnished exclusively for the benefit of any other tenant or occupant of the Project at such tenant’s or occupant’s cost; (iv) costs and expenses arising from the negligence or willful misconduct of Landlord or Landlord’s employees or agents; or (v) that would result in Landlord receiving more than 100% of its actual cost of operating or owing the Project.
- 8.2.4 Operating Expenses shall not include any of the aforementioned repairs, alterations, replacements and improvements that are properly capitalized under generally accepted accounting principles, except to the extent that Tenant’s share of such costs for such period is limited to the amortized cost (plus interest at the Agreed Interest Rate) of any such item over its useful life.
- 8.2.5 The term “Real Property Taxes” shall mean all taxes, assessments, levies, and other charges of any kind or nature whatsoever, general and special, foreseen and unforeseen (including all installments of principal and interest required to pay any existing or future general or special assessments for public improvements, services or benefits, and any increases resulting from reassessments resulting from new construction or any other

cause other than change in ownership), now or hereafter imposed by any governmental or quasi-governmental authority or special district having the direct or indirect power to tax or levy assessments, which are levied or assessed against, or with respect to the value, occupancy or use of all or any portion of the Project (as now constructed or as may at any time hereafter be constructed, altered, or otherwise changed) or Landlord's interest therein, the fixtures, equipment and other property of Landlord, real or personal, that are an integral part of and located on the Project, the gross receipts, income, or rentals from the Project, or the use of parking areas, public utilities, or energy within the Project, or Landlord's business of leasing the Project. Notwithstanding the foregoing, 50% of any increase resulting from reassessments resulting from a change in ownership shall be included in Real Property Taxes for this purpose, and Tenant shall only be required to pay Tenant's Share of such 50%. If at any time during the Lease Term the method of taxation or assessment of the Project prevailing as of the Effective Date shall be altered so that in lieu of or in addition to any Real Property Tax described above there shall be levied, assessed or imposed (whether by reason of a change in the method of taxation or assessment, creation of a new tax or charge, or any other cause) an alternate or additional tax or charge (i) on the value, use or occupancy of the Project or Landlord's interest therein; or (ii) on or measured by the gross receipts income or rentals from the Project, on Landlord's business of leasing the Project, or computed in any manner with respect to the operation of the Project, then any such tax or charge, however designated, shall be included within the meaning of the term "Real Property Taxes" for purposes of this Lease. If any Real Property Tax is based upon property or rents unrelated to the Project, then only that part of such Real Property Tax that is fairly allocable to the Project shall be included within the meaning of the term "Real Property Taxes". Notwithstanding the foregoing, the term "Real Property Taxes" shall not include estate, inheritance, gift or franchise taxes of Landlord or the federal or state or local net income tax imposed on Landlord's income from all sources. Tenant's Share of the Real Property Taxes are included in the Rent, payable by Tenant hereunder, and shall be paid directly by Landlord.

8.3

Notwithstanding the foregoing, nothing contained herein shall obligate Landlord to provide any service to the Premises or the Project other than as set forth in Sections 6.2, 11.1 or 12.2 hereof. Tenant acknowledges that all services other than those set forth in Sections 6.2, 11.1 or 12.2 hereof shall be provided by Contractor, and that Landlord shall not be liable to Tenant or its nominees due to any act or omission, negligent, tortious or otherwise, of any agent or employee of Contractor or its nominees; nor shall Landlord be liable to Tenant or its nominees due to any failure of Contractor to provide any of the services specified in the SLA or for any other breach of Contractor's obligations thereunder. Nothing contained herein shall limit the right of Landlord, in its sole discretion, to elect to provide any of the services specified in the SLA or perform any of the obligations of Contractor thereunder, to the extent Contractor fails to deliver any such services, or perform any of its obligations thereunder.

8.4

Taxes on Tenant's Property: Tenant shall pay before delinquency any and all taxes, assessments, license fees and public charges levied, assessed or imposed against Tenant or Tenant's estate in this Lease or the property of Tenant situated within the Premises or Project which become due during the Lease Term. If any tax or other charge is assessed

by any governmental agency because of the execution of this Lease, such tax shall be paid by Tenant. Promptly upon demand by Landlord, Tenant shall furnish Landlord with satisfactory evidence of these payments.

9. INSURANCE:

9.1 Tenant's Insurance: Tenant shall maintain insurance complying with all of the following:

9.1.1 Tenant shall procure, pay for and keep in full force and effect the following:

9.1.1.1 Broad form commercial general liability insurance, including property damage, against liability for personal injury, bodily injury, death and damage to property occurring in or about, or resulting from an occurrence in or about, the Premises with combined single limit coverage of not less than the amount of Tenant's Minimum Liability Insurance Coverage, which insurance shall contain "fire legal" endorsement coverage and a "contractual liability" endorsement insuring Tenant's performance of Tenant's obligation to indemnify Landlord contained in Section 10.3;

9.1.1.2 Automobile Liability insurance including owned, hired and non-owned autos with a combined single of liability for each accident of not less than US\$1,000,000.00;

9.1.1.3 Fire and property damage insurance against loss caused by fire, extended coverage perils including steam boiler insurance, sprinkler leakage, if applicable, vandalism, malicious mischief and such other additional perils as now are or hereafter may be included in a standard extended coverage endorsement from time to time in general use in the county in which the Premises is located, insuring Tenant's personal property and inventory, Trade Fixtures, and Leasehold Improvements within the Premises or located on the Common Areas for the full actual replacement cost thereof;

9.1.1.4 Worker's compensation coverage sufficient to comply with all Laws. Where permitted by law, such policies shall contain waivers of the insurer's subrogation rights against Landlord;

9.1.1.5 Employers liability insurance shall be provided in amounts not less than US\$1,000,000.00 per accident for bodily injury by accident, US\$1,000,000.00 policy limit by disease, and US\$1,000,000.00 per employee for bodily injury by disease; and

9.1.1.6 Fidelity insurance or commercial blanket bond naming Landlord as beneficiary or loss payee as respects losses to Landlord's money or other property caused by any of Tenant's employees in connection with Tenant's use of the Premises with blanket limits of at least US\$1,000,000.00.

9.1.2 The commercial general liability insurance that Tenant is required to carry under Section 9.1.1.1 shall name Landlord and such other parties in interest as Landlord designates as additional insureds. Additionally, all policies of insurance required to be carried by Tenant pursuant to this Section shall (i) be primary insurance that provides that the insurer shall be liable for the full amount of the loss up to and including the

- total amount of liability stated in the declaration without the right of contribution from any other insurance coverage of Landlord, (ii) be in a form reasonably satisfactory to Landlord, (iii) be carried with companies having a Best rating of at least AVII, (iv) provide that such policy shall not be subject to cancellation, reduction of coverage or lapse except after at least ten (10) days prior written notice to Landlord, (v) not have a “deductible” in excess of Ten Thousand Dollars (US\$10,000.00) per occurrence, (vi) contain a cross liability endorsement, and (vii) contain a “severability” clause.
- 9.1.3 A certificate of insurance reflecting that the insurance required to be carried by Tenant pursuant to this Section 9.1 is in force, accompanied by an endorsement showing the required additional insureds satisfactory to Landlord in substance and form, shall be delivered to Landlord prior to the time Tenant or any of Tenant’s Agents enters the Premises and upon renewal of such policies, but not less than thirty (30) days prior to the expiration of the term of such coverage. If the Landlord’s lender or Landlord reasonably determines at any time that the amount of coverage required for any policy of insurance Tenant is to obtain pursuant to this Section 9.1 is not adequate, then Tenant shall increase such coverage for such insurance to such amount as Landlord’s lender or Landlord reasonably deems adequate, not to exceed the level of coverage commonly required by prudent landlords of comparable buildings leased for comparable uses in the vicinity.
- 9.2 Release and Waiver of Subrogation: The parties hereto release each other, and their respective agents and employees, from any liability for any loss or damage that is caused by or results from any risk insured against under any valid and collectible insurance policy carried by either of the parties that contains a waiver of subrogation by the insurer and is in force at the time of such injury or damage; subject to the following limitations: (i) the foregoing provision shall not apply to the commercial general liability insurance described in Section 9.1; (ii) such release shall apply to liability resulting from any other risk insured or provided by Tenant to satisfy the requirements of Section 9.1 (including, without limitation, fire and property damage insurance and worker’s compensation coverage); and (iii) provided that Tenant shall not be released from any such liability to the extent any actual, out of pocket damages resulting from such injury or damage are not covered by the recovery obtained by Landlord from such insurance, but only if the insurance in question permits such partial release in connection with obtaining a waiver of subrogation from the insurer.
10. LIMITATION ON LANDLORD’S LIABILITY AND INDEMNITY:
- 10.1 Limitation on Landlord’s Liability: Notwithstanding anything to the contrary contained in this Lease, Landlord shall not be liable to Tenant, nor shall Tenant be entitled to terminate this Lease or to any abatement of rent except as otherwise provided in Section 6.2, Section 7.2 or 12.2, for any injury to Tenant or any of Tenant’s Agents’, or damage to Tenant’s property, resulting from any cause, including, without limitation, any (i) failure, interruption or installation of any HVAC or other utility system or service, including those utility systems and services to be provided by Contractor under the SLA (ii) repairs or improvements to the Premises by Landlord or Contractor, or any services provided by Landlord to Tenant hereunder, or provided by Contractor to

Tenant under the SLA (iii) failure of Landlord or Contractor to furnish or delay in furnishing any utilities or services when such failure or delay is caused by fire or other peril, the elements, labor disturbances of any character, or any other accidents or other conditions beyond the reasonable control of Landlord or Contractor, (iv) limitation, curtailment, rationing or restriction on the use of water or electricity, gas or any form of energy or any services or utility serving the Premises or Project, (v) vandalism or forcible entry by unauthorized persons or (vi) penetration of water into or onto any portion of the Premises through roof leaks or otherwise. Notwithstanding the foregoing but subject to Section 9.2 and Section 10.2, Landlord shall be liable for any such injury, damage or loss which is proximately caused by Landlord's willful misconduct or gross negligence; provided, however, that in no event shall Landlord be liable to Tenant for any consequential (including, without limitation, any injury to Tenant's business or loss of income or profit therefrom), punitive or exemplary damages.

10.2 Limitation on Tenant's Recourse: Notwithstanding any other term or provision of this Lease, the liability of Landlord for its obligations under this Lease, is limited to Landlord's equity interest in the Project up to a maximum amount of Five Hundred Thousand Dollars (US\$500,000.00), and to no other assets of Landlord for satisfaction of any liability in respect of this Lease, and no personal liability shall at any time be asserted or enforceable against any other assets of Landlord or against Landlord's stockholders, directors, principals, representatives, trustees or partners on account of any of Landlord's obligations or actions under this Lease. In addition, in the event of conveyance of Landlord's interest in the Project or Premises, then from and after the date of such conveyance, Landlord shall be relieved of all liability with respect to Landlord's obligations to be performed under this Lease after the date of such conveyance. Upon any such conveyance by Landlord, the grantee or transferee, by accepting such conveyance, shall be deemed to have assumed, and Landlord shall be and hereby is entirely relieved of, Landlord's obligations to be performed under this Lease from and after the date of such transfer, subject to the limitations on liability set forth in this Section 10.2.

10.3 Indemnification of Landlord: To the fullest extent allowed by Law, Tenant shall indemnify, defend, protect and hold harmless Landlord, and its employees, agents, contractors, successors and assigns, with competent counsel reasonably satisfactory to Landlord, from all liability, penalties, losses, damages, costs, expenses, causes of action, claims and/or judgments arising by reason of any death, bodily injury, personal injury or property damage resulting from (i) any cause or causes whatsoever (except to the extent caused by the willful misconduct or gross negligence of Landlord or Landlord's employees or agents of which Landlord has had notice and a reasonable time to cure, but which Landlord has failed to cure) occurring in or about or resulting from an occurrence in or about the Premises during the Lease Term; (ii) the negligence or willful misconduct of Tenant or Tenant's Agents, wherever the same may occur; or (iii) any breach of this Lease or the SLA by Tenant. The provisions of this Section 10.3 shall survive the expiration or sooner termination of this Lease.

10.4 Indemnification of Tenant: To the fullest extent allowed by Law but subject to Section 9.2, Section 10.1 and Section 10.2, Landlord shall indemnify, defend, protect

and hold harmless Tenant, and its employees, agents, contractors, successors and assigns, with competent counsel reasonably satisfactory to Tenant, from all liability, penalties, losses, damages, costs, expenses, causes of action, claims and/or judgments arising by reason of any death, bodily injury, personal injury or property damage resulting from the gross negligence or willful misconduct of Landlord or Landlord's employees, agents and contractors.

11. DAMAGE TO PREMISES:

- 11.1 Landlord's Duty to Restore: If the Premises or Project is damaged by any peril after the Effective Date, then Landlord shall restore the Premises or Project unless the Lease is terminated by Landlord or Tenant pursuant to Section 11.2. All insurance proceeds available from the fire and property damage insurance carried by Landlord, if any, shall be paid to and become the property of Landlord. If this Lease is terminated pursuant to Section 11.2, then all insurance proceeds available from insurance carried by Tenant which covers loss to property that is Landlord's property or would become Landlord's property on termination of this Lease shall be paid to and become the property of Landlord. If this Lease is not so terminated, then upon receipt of the insurance proceeds (if the loss is covered by insurance) and the issuance of all necessary governmental permits, Landlord shall use reasonable good faith efforts to commence and complete the restoration of the Premises to substantially the same condition in which the Premises were immediately prior to such damage. Landlord's obligation to restore shall be further limited to the Premises constructed by Landlord as they existed as of the Commencement Date, excluding any Leasehold Improvements, Trade Fixtures and/or personal property constructed or installed in the Premises. If this Lease is not terminated pursuant to Section 11.2, then Landlord, at Tenant's expense, shall forthwith commence and thereafter prosecute to completion the replacement and repair of all Leasehold Improvements and Trade Fixtures, if any, existing at the time of such damage or destruction, and which were to have been surrendered to Landlord hereunder; and all insurance proceeds received by Tenant from the insurance carried by it pursuant to Section 9.1.1.3 shall be used for such purpose.
- 11.2 Landlord's Right to Terminate: Landlord shall have the option to terminate this Lease in the event any of the following occurs, which option may be exercised only by delivery to Tenant of a written notice of election to terminate within sixty (60) days after the date of such damage or such later date as is reasonably necessary under the circumstances:
- 11.2.1 Either the Premises or Project is damaged by any peril either (i) not covered by any insurance carried by Landlord and the estimated cost to restore equals or exceeds One Hundred Thousand Dollars (US\$100,000.00), or (ii) covered by valid and collectible insurance actually carried by Landlord and in force at the time of such damage or destruction and the estimated cost to restore equals or exceeds Two Hundred Fifty Thousand Dollars (US\$250,000.00);
- 11.2.2 Either the Premises or Project is damaged by any peril and (i) the amount of insurance proceeds that will be received by Landlord for the repair or restoration of the Premises

- will not be sufficient to pay for the cost of such repair and restoration, (ii) the Laws then in effect prevent Landlord from repairing or restoring the Premises to substantially the same condition in which the Premises were immediately prior to such damage, or (iii) the restoration of the Premises cannot be substantially completed within one hundred eighty (180) days after the date of such damage, or within ninety (90) days after the date of such damage if such damage occurs during the last twelve (12) months of the Lease Term;
- 11.2.3 Either the Premises or Project is damaged by any peril and, because of the Laws then in force, (i) may not be restored at reasonable cost to substantially the same condition in which it was prior to such damage, or (ii) may not be used for the same use being made thereof before such damage whether or not restored as required by this Article.
- 11.3 Termination by Tenant: If the Premises or the Project is damaged by any peril and Landlord does not elect to terminate this Lease or is not entitled to terminate this Lease pursuant to this Article, then as soon as reasonably practicable, Landlord shall furnish Tenant with the written opinion of Landlord's architect or construction consultant as to when the restoration work required of Landlord may be complete. Tenant shall have the option to terminate this Lease (if Tenant is not then in default beyond applicable notice and cure periods) in the event any of the following occurs, which option may be exercised only by delivery to Landlord of a written notice of election to terminate within ten (10) days after Tenant receives from Landlord the estimate of the time needed to complete such restoration:
- 11.3.1 If the time estimated to substantially complete the restoration exceeds one hundred eighty (180) days from and after the date the architect's or construction consultant's written opinion is delivered; or
- 11.3.2 If the damage occurred within twelve months of the last day of the Lease Term and the time estimated to substantially complete the restoration exceeds ninety (90) days from and after the date such restoration is commenced.
- 11.4 Abatement of Rent: In the event of damage to the Premises or Project which does not result in the termination of this Lease, the Monthly Base Rent and Tenant's Share of Operating Expenses shall be temporarily abated during the period of restoration in proportion to the degree to which Tenant's use of the Premises is impaired by such damage. Tenant shall not be entitled to any compensation or damages from Landlord for loss of Tenant's business or property or for any inconvenience or annoyance caused by such damage or restoration. The rights of Landlord and Tenant regarding any damage to or destruction of the Premises or Premises shall be determined as provided in this Article 11 and Tenant hereby waives the provision of any contrary Law.
12. CONDEMNATION:
- 12.1 Taking of Premises: Landlord shall have the option to terminate this Lease if as a result of a taking by means of the exercise of the power of eminent domain (including a voluntary sale or transfer by Landlord to a condemnor under threat of condemnation),

(i) all or any part of the Premises or any material portion of the Project is so taken, or (ii) more than ten percent (10%) of the Common Area is so taken. Tenant shall have the option to terminate this Lease if any material part of the Premises or parking area is taken by the exercise of the power of eminent domain (or conveyed by Landlord in lieu of that exercise), and the remaining portion cannot be made suitable for the continued use and operation of the Premises by Tenant for substantially the same purposes as immediately prior to such taking. Any such option to terminate by Landlord or Tenant must be exercised within a reasonable period of time after the condemnor has commenced judicial action or entered into a binding agreement to effect such taking. If Landlord or Tenant so exercises such option to terminate, such termination shall be effective as of the date possession is taken by the condemnor.

12.2 Restoration and Abatement of Rent: If any part of the Premises or Common Area is taken by condemnation and this Lease is not terminated, then, to the extent reasonably practicable, Landlord shall restore the remaining portion of the Premises and Common Area as they existed as of the Commencement Date, excluding any Leasehold Improvements, Trade Fixtures and/or personal property, in each case constructed or installed by Tenant. Thereafter, except in the case of a temporary taking, as of the date possession is taken the Monthly Base Rent and Operating Expenses shall be reduced in the same proportion that the floor area of that part of the Premises so taken (less any addition thereto by reason of any reconstruction) bears to the original floor area of the Premises.

12.3 Temporary Taking: If all or any portion of the Premises is temporarily taken for three (3) months or less, this Lease shall remain in effect. If any portion of the Premises is temporarily taken by condemnation for a period which exceeds three (3) months or which extends beyond the natural expiration of the Lease Term, and such taking materially and adversely affects Tenant's ability to use the Premises for the Permitted Use, then either Landlord or Tenant shall have the option to terminate this Lease, which option may be exercised only by delivery to the other party of a written notice of election to terminate within seven (7) days after the date possession is taken by the condemnor.

12.4 Division of Condemnation Award: Any award made as a result of any condemnation of the Premises or Common Area shall belong to and be paid to Landlord, and Tenant hereby assigns to Landlord all of its right, title and interest in any such award; provided, however, that Tenant shall be entitled to receive any condemnation award made to Tenant, (i) for the taking of personal property or Trade Fixtures belonging to Tenant, (ii) for Tenant's moving costs, or (iii) of a proportionate amount for any temporary taking where this Lease is not terminated as a result of such taking. The rights of Landlord and Tenant regarding any condemnation shall be determined as provided in this Article 12, and each party hereby waives the provisions of any contrary Law.

13. DEFAULTS AND REMEDIES:

13.1 Events of Tenant's Default: Tenant shall be in default of its obligations under this Lease if any of the following events occur:

- 13.1.1 Tenant shall have failed to pay any Rent when due and such failure is not cured within three (3) business days after delivery of written notice from Landlord specifying such failure to pay; or
- 13.1.2 Tenant shall have failed to perform any term, covenant, or condition of this Lease except those requiring the payment of Monthly Rent or Additional Rent, and Tenant shall not cure such default within thirty (30) days after delivery of written notice from Landlord specifying such failure to perform, or where such default is not capable of being cured within such 30-day period, Tenant shall have failed to commence such cure within such 30-day period and thereafter using best efforts, diligently bring such cure to completion; or
- 13.1.3 Tenant shall have sublet the Premises or assigned its interest in the Lease in violation of Section 14, whether voluntarily or by operation of law; or
- 13.1.4 Tenant shall have permitted the sequestration or attachment of, or execution on, or the appointment of a custodian or receiver with respect to, all or any substantial part of the property of Tenant or any property essential to the conduct of Tenant's business and Tenant shall have failed to obtain a return or release of such property within thirty (30) days thereafter, or prior to sale pursuant to such sequestration, attachment or levy, whichever is earlier; or
- 13.1.5 Tenant shall have abandoned the Premises; or
- 13.1.6 The occurrence of the following: (i) the making by Tenant of any general arrangements or assignments for the benefit of creditors; (ii) Tenant becomes a "debtor" as defined in 11 USC Section 101 or any successor statute thereto (unless, in the case of a petition filed against Tenant, the same is dismissed within 30 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within 30 days; or (iv) the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within 30 days; provided, however, in the event that any provision of this Section 13.1.6 is contrary to any applicable Law, such provision shall be of no force or effect; or
- 13.1.7 Tenant shall have failed to deliver documents required of it pursuant to Section 16.4 or Section 16.6 within the time periods specified therein and shall have failed to deliver such documents to Landlord within five (5) days after Tenant's receipt of a second written notice from Landlord.
- 13.2 Landlord's Remedies: In the event of any default by Tenant, Landlord shall have the following remedies, in addition to all other rights and remedies provided by any Law or otherwise provided in this Lease, to which Landlord may resort cumulatively, or in the alternative:
- 13.2.1 Landlord may keep this Lease in effect and enforce by an action at law or in equity all of its rights and remedies under this Lease, including (i) the right to recover the Rent

and other sums as they become due by appropriate legal action; (ii) the right to make payments required of Tenant or perform Tenant's obligations and be reimbursed by Tenant for the cost thereof with interest at the Agreed Interest Rate from the date the sum is paid by Landlord until Landlord is reimbursed by Tenant; and (iii) the remedies of injunctive relief and specific performance to compel Tenant to perform its obligations under this Lease. Notwithstanding anything contained in this Lease, in the event of a breach of an obligation by Tenant which results in a threat to health, safety or insurance coverage (as reasonably determined by Landlord), then if Tenant does not cure such breach within 3 days after delivery to it of written notice from Landlord identifying the breach, Landlord may cure the breach of Tenant and be reimbursed by Tenant for the cost thereof with interest at the Agreed Interest Rate from the date the sum is paid by Landlord until Landlord is reimbursed by Tenant.

- 13.2.2 Landlord may enter the Premises and relet them to third parties for Tenant's account for any period, whether shorter or longer than the remaining Lease Term. Tenant shall be liable immediately to Landlord for all costs Landlord incurs in reletting the Premises, including, without limitation, brokers' commissions and expenses of altering and preparing the Premises for reletting. Tenant shall pay to Landlord the Rent and other sums due under this Lease on the date the Rent is due, less the Rent and other sums Landlord received from any reletting. No act by Landlord allowed by this subparagraph shall terminate this Lease unless Landlord notifies Tenant in writing that Landlord elects to terminate this Lease. Notwithstanding any reletting of the Premises by Landlord without termination of this Lease, Landlord may later elect to terminate this Lease because of the default by Tenant.
- 13.2.3 Landlord may terminate this Lease by giving Tenant written notice of termination, in which event this Lease shall terminate on the date set forth for termination in such notice. Any termination under this Section 13.2.3 shall not relieve Tenant from its obligation to pay sums then due Landlord or from any claim against Tenant for damages or Rent previously accrued or then accruing. In no event shall any one or more of the following actions by Landlord, in the absence of a written election by Landlord to terminate this Lease, constitute a termination of this Lease: (i) appointment of a receiver or keeper in order to protect Landlord's interest hereunder; (ii) consent to any subletting of the Premises or assignment of this Lease by Tenant, whether pursuant to the provisions hereof or otherwise; or (iii) any other action by Landlord or Landlord's agents or employees intended to mitigate the adverse effects of any breach of this Lease by Tenant, including without limitation any action taken to maintain and preserve the Premises or any action taken to relet the Premises or any portions thereof to the extent such actions do not affect a termination of Tenant's right to possession of the Premises.
- 13.2.4 In the event Tenant breaches this Lease and abandons the Premises, this Lease shall not terminate unless Landlord gives Tenant written notice of its election to so terminate this Lease. No act by or on behalf of Landlord intended to mitigate the adverse effect of such breach, including those described by Section 13.2.3, shall constitute a termination of Tenant's right to possession unless Landlord gives Tenant written notice of termination.

- 13.2.5 In the event Landlord terminates this Lease, Landlord shall be entitled, at Landlord's election, to damages in an amount as set forth in California Civil Code Section 1951.2 as in effect on the Effective Date. For purposes of computing damages pursuant to California Civil Code Section 1951.2, (i) an interest rate equal to the Agreed Interest Rate shall be used where permitted; and (ii) the term "Rent" includes Monthly Base Rent and Additional Rent. Such damages shall include:
- 13.2.5.1 The worth at the time of award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of such Rental loss that Tenant proves could be reasonably avoided, computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%); and
- 13.2.5.2 Any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform Tenant's obligations under this Lease, or which in the ordinary course of things would be likely to result therefrom, including, without limitation, the following: (i) expenses for cleaning, repairing or restoring the Premises; (ii) expenses for altering, remodeling or otherwise improving the Premises for the purpose of reletting, including installation of leasehold improvements (whether such installation be funded by a reduction of Rent, direct payment or allowance to a new Tenant, or otherwise); (iii) broker's fees, advertising costs and other expenses of reletting the Premises; (iv) costs of carrying the Premises, such as taxes, insurance premiums, utilities and security precautions; (v) expenses in retaking possession of the Premises; and (vi) attorneys' fees and court costs incurred by Landlord in retaking possession of the Premises and in reletting the Premises or otherwise incurred as a result of Tenant's default.
- 13.2.5.3 Nothing in this Section 13.2 shall limit Landlord's right to indemnification from Tenant as provided elsewhere in this Lease, including, without limitation, Section 10.3 and Section 15.2.3 Any notice given by Landlord in order to satisfy the requirements of Section 13.1.1 or Section 13.1.2 above shall also satisfy the notice requirements of California Code of Civil Procedure Section 1161 (or any successor statute thereto) regarding unlawful detainer proceedings.
- 13.3 Waiver: One party's consent to or approval of any act by the other party requiring the first party's consent or approval shall not be deemed to waive or render unnecessary the first party's consent to or approval of any subsequent similar act by the other party. The receipt by Landlord of any Rent or payment with or without knowledge of the breach of any other provision hereof shall not be deemed a waiver of any such breach unless such waiver is in writing and signed by Landlord. No delay or omission in the exercise of any right or remedy accruing to either party upon any breach by the other party under this Lease shall impair such right or remedy or be construed as a waiver of any such breach theretofore or hereafter occurring. The waiver by either party of any breach of any provision of this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other provisions herein contained.

- 13.4 Limitation on Exercise of Rights: At any time that a default by Tenant has occurred and remains uncured, (i) it shall not be unreasonable for Landlord to deny or withhold any consent or approval requested of it by Tenant which Landlord would otherwise be obligated to give; and (ii) Tenant may not exercise any right to terminate this Lease or other right granted to it by this Lease which would otherwise be available to it.
- 13.5 Waiver by Tenant of Certain Remedies: Tenant waives the provisions of Sections 1932(1), 1941 and 1942 of the California Civil Code and any similar or successor law regarding Tenant's right to terminate this Lease or to make repairs and deduct the expenses of such repairs from the Rent due under this Lease. Tenant hereby waives any right of redemption or relief from forfeiture under the laws of the State of California, or under any other present or future law, including the provisions of Sections 1174 and 1179 of the California Code of Civil Procedure.
14. ASSIGNMENT AND SUBLETTING:
- 14.1 By Tenant: The following provisions shall apply to any direct or indirect assignment, subletting, change of control or other transfer by Tenant or any subtenant or assignee or other successor in interest of the original Tenant (collectively referred to in this Article as "Tenant"):
- 14.1.1 Tenant shall not do any of the following (collectively referred to herein as a "Transfer"), whether voluntarily, involuntarily, or by operation of laws, without the prior written consent of Landlord, which consent may not be unreasonably withheld by Landlord: (i) sublet all or any part of the Premises or allow it to be sublet, occupied or used by any person or entity other than Tenant; (ii) assign its interest in this Lease; (iii) transfer any right appurtenant to this Lease or the Premises; (iv) mortgage or encumber the Lease (or otherwise use the Lease as a security device) in any manner; or (v) terminate or materially amend or modify an assignment, sublease, or other transfer that has been previously approved by Landlord. Notwithstanding the foregoing, Tenant may, without the prior written consent of Landlord, (a) assign this Lease to one or more direct or indirect subsidiaries of Tenant's parent company or (b) assign this Lease to any person, entity or organization that acquires all or substantially all of the assets of Tenant, provided, that written notice of such transaction(s) is provided to Landlord no later than thirty (30) days prior to the consummation of such transaction(s) ((a) and (b) collectively referred to herein as a "Permitted Assignment"). For the avoidance of doubt, the merger of Tenant with any other entity or the transfer of any controlling or managing ownership or beneficial interest in Tenant (as a consequence of a single transaction or a number of multiple transactions), shall not constitute a Transfer hereunder; provided, that written notice of such transaction(s) is provided to Landlord no later than thirty (30) days prior to the consummation of such transaction(s). Tenant shall reimburse Landlord for all reasonable costs and attorneys' fees incurred by Landlord in connection with the processing and/or documentation of any requested Transfer whether or not Landlord's consent is granted. Any Transfer so approved by Landlord shall not be effective until Tenant has paid all such costs and attorneys' fees to Landlord and delivered to Landlord an executed counterpart of the document evidencing the Transfer that (vi) is in form approved by Landlord, (vii) contains the

same terms and conditions as stated in Tenant's notice given to Landlord pursuant to Section 14.1.2 below, and (viii) contains the agreement of the proposed Transferee to assume all obligations of Tenant related to the Transfer arising after the effective date of such Transfer and to remain jointly and severally liable therefor with Tenant. Any attempted Transfer without Landlord's consent shall constitute a default by Tenant and shall be voidable at Landlord's option. Landlord's consent to any one Transfer shall not constitute a waiver of the provisions of Section 14.1 as to any subsequent Transfer nor a consent to any subsequent Transfer. No Transfer, even with the consent of Landlord, shall relieve Tenant of its personal and primary obligation to pay the rent and to perform all of the other obligations to be performed by Tenant hereunder. The acceptance of rent by Landlord from any person shall not be deemed to be a waiver by Landlord of any provision of this Lease nor to be a consent to any Transfer.

- 14.1.2 Tenant shall give Landlord at least thirty (30) days prior written notice of any desired Transfer and, upon the reasonable request of Landlord, of the proposed terms of such Transfer including but not limited to (i) the name and legal composition of the proposed Transferee; (ii) reasonably adequate financial information regarding the Transferee; (iii) the nature of the proposed Transferee's business to be carried on in or on the Premises; (iv) current reasonably adequate financial information regarding Tenant; and (v) such other information as may reasonably be requested by Landlord. Tenant shall provide to Landlord such other information as may be reasonably requested by Landlord within 10 days after Landlord's receipt of such notice from Tenant. Landlord shall respond in writing to Tenant's request for Landlord's consent to a Transfer within the later of (vii) thirty (30) days of receipt of such request together with the required accompanying documentation; or (viii) twenty (20) days after Landlord's receipt of all information which Landlord reasonably requests within ten (10) days after it receives Tenant's first notice regarding the Transfer in question. If Landlord fails to respond in writing within said period, Landlord will be deemed to have withheld consent to such Transfer. Tenant shall immediately notify Landlord of any modification to the proposed terms of such Transfer.
- 14.1.3 In the event that Tenant seeks to make any Transfer other than a Permitted Assignment, Landlord shall have the right to terminate this Lease, or in the case of a sublease of less than all of the Premises, terminate this Lease as to that part of the Premises proposed to be sublet, either (i) on the condition that the proposed transferee immediately enter into a direct lease of the Premises with Landlord (or, in the case of a partial sublease, a lease for the portion proposed to be so sublet) on the same terms and conditions contained in Tenant's notice; or (ii) so that Landlord is thereafter free to Lease the Premises (or, in the case of a partial sublease, the portion proposed to be so sublet) to whomever it pleases on whatever terms are acceptable to Landlord. In the event Landlord elects to so terminate this Lease, then (iii) if such termination is conditioned upon the execution of a lease between Landlord and the proposed transferee, Tenant's obligations under this Lease shall not be terminated until such transferee executes a new lease with Landlord, enters into possession and commences the payment of rent; and (iv) if Landlord elects simply to terminate this Lease (or, in the case of a partial sublease, terminate this Lease as to the portion to be so sublet), this Lease shall so terminate in its entirety (or as to the space to be so sublet) fifteen (15) days after Landlord has notified

Tenant in writing of such election. Upon such termination, Tenant shall be released from any further obligations under this Lease if it is terminated in its entirety, or shall be released from any further obligations under this Lease with respect to the space proposed to be sublet in the case of a proposed partial sublease. In the case of a partial termination of this Lease, the Monthly Base Rent and Tenant's Share shall be reduced to an amount which bears the same relationship to the original amount thereof as the area of that part of the Premises which remains subject to the Lease bears to the original area of the Premises. Landlord and Tenant shall execute a written cancellation and release with respect to this Lease to effect such termination.

- 14.1.4 If Landlord consents to a Transfer proposed by Tenant, Tenant may enter into such Transfer, and if Tenant does so, the following shall apply:
- 14.1.4.1 Tenant shall not be released of its liability for the performance of all of its obligations under the Lease.
- 14.1.4.2 If Tenant assigns its interest in this Lease, then Tenant shall pay to Landlord ninety percent (90%) of all Subrent received or to be received by Tenant over and above (i) the assignee's agreement to assume the obligations of Tenant under this Lease; and (ii) all Permitted Transfer Costs related to such assignment. In the case of assignment, the amount of Subrent owed to Landlord shall be paid to Landlord on the same basis, whether periodic or in lump sum, that such Subrent is paid to Tenant by the assignee.
- 14.1.4.3 If Tenant sublets any part of the Premises, then with respect to the space so subleased, Tenant shall pay to Landlord seventy percent (70%) of the positive difference, if any, between (i) all Subrent paid by the subtenant to Tenant, less (ii) the sum of all Base Monthly Rent and Additional Rent allocable to the space sublet and all Permitted Transfer Costs related to such sublease. Such amount shall be paid to Landlord on the same basis, whether periodic or in lump sum, that such Subrent is paid to Tenant by its subtenant.
- 14.1.4.4 Tenant's obligations under this Section 14.1.4 shall survive any Transfer, and Tenant's failure to perform its obligations hereunder shall be a default by Tenant. At the time Tenant makes any payment to Landlord required by this Section 14.1.4, Tenant shall deliver an itemized statement of the method by which the amount to which Landlord is entitled was calculated, certified by Tenant as true and correct. Landlord shall have the right at reasonable intervals to inspect Tenant's books and records relating to the payments due hereunder. Upon request therefor, Tenant shall deliver to Landlord copies of all bills, invoices or other documents upon which its calculations are based. Landlord may condition its approval of any Transfer upon obtaining a certification from both Tenant and the proposed transferee of all Subrent and other amounts that are to be paid to Tenant in connection with such Transfer.
- 14.1.4.5 As used in this Section 14.1.4, the term "Subrent" shall mean any consideration of any kind received, or to be received, by Tenant as a result of the Transfer, if such sums are directly related to Tenant's interest in this Lease or in the Premises, including, but not limited to, rent payments from or on behalf of the transferee. As used in this

Section 14.1.4, the term “Permitted Transfer Costs” shall mean (i) the cost of any tenant improvements constructed or installed in the portion of the Premises proposed to be transferred by Tenant, at its sole cost and expense without any allowance or compensation, whatsoever from Landlord, and which improvements are constructed or installed specifically for the transferee in question as an inducement for the transferee to lease the proposed space, the total amount of which shall be amortized in equal monthly installments over the term of the Transfer; (ii) all reasonable leasing commissions paid to third parties not affiliated with Tenant in order to obtain the Transfer in question; and (iii) all reasonable attorneys’ fees incurred by Tenant with respect to the Transfer in question.

- 14.2 By Landlord: Landlord and its successors in interest shall have the right to transfer their interest in the Premises or Project at any time and to any person or entity. In the event of any such transfer, the Landlord originally named herein (and in the case of any subsequent transfer, the transferor) from the date of such transfer, (i) shall be automatically relieved, without any further act by any person or entity, of all liability for the performance of the obligations of the Landlord hereunder which may accrue after the date of such transfer, and (ii) shall be relieved of all liability for the performance of the obligations of the Landlord hereunder which have accrued before the date of transfer if its transferee agrees to assume and perform all such obligations of the Landlord hereunder. After the date of any such transfer, the term “Landlord” as used herein shall mean the transferee of such interest in the Premises.
15. WASTE DISPOSAL AND HAZARDOUS SUBSTANCES: The provisions of this Article 15 are in addition to, and in no way limit or restrict, Tenant’s obligations and Landlord’s rights as set forth elsewhere in this Lease.
- 15.1 Definitions: For purposes of this Lease, the following terms have the definitions set forth below:
- 15.1.1 Asbestos: “Asbestos” means fibrous forms of various hydrated minerals, including chrysotile (fibrous serpentine), crocidolite (fibrous riebeckite), amosite (fibrous cummingtonite-grunerite), fibrous tremolite, fibrous actinolite, and fibrous anthophyllite.
- 15.1.2 Asbestos-Containing Construction Materials: “Asbestos-Containing Construction Materials” means any manufactured construction material, including structural, mechanical, and building material, which contains more than one-tenth of one percent asbestos by weight.
- 15.1.3 Asbestos-Containing Materials: “Asbestos-Containing Materials” means any material which contains more than one-tenth of one percent asbestos by weight.
- 15.1.4 Environmental Condition: “Environmental Condition” means the Release on or after the Commencement Date of any Hazardous Substance caused or permitted by Tenant or Tenant’s Agents (other than Contractor under the SLA or its employees, contractors,

agents, invitees or assignees) in, over, on, under, through, from, or about the Premises or Property.

- 15.1.5 Environmental Damages: “Environmental Damages” means all claims, suits, judgments, damages, losses, penalties, fines, sanctions, liabilities, encumbrances, lost profits, consequential damages, interest, remediation costs, investigation costs, court costs liens, fees, costs and expenses of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, including, without limitation: (i) damages for personal injury, or for injury to property or natural resources occurring on or off the Premises, including, without limitation, interest and penalties, and claims brought by or on behalf of employees of Tenant, with respect to which Tenant waives any immunity to which it may be entitled under any industrial or workers’ compensation laws; (ii) fees and costs incurred for the service of attorneys, consultants, contractors, experts, and laboratories; for the preparation of any feasibility studies or reports; for the performance of any investigation, remediation, removal, abatement, containment, closure, restoration or monitoring work required by any federal, state or local governmental agency or political subdivision; or for making full economic use of the Premises or other property; (iii) liabilities to any third person or governmental agency; and (iv) diminution of the value of the Premises or the Property.
- 15.1.6 Environmental Laws: “Environmental Laws” means all Laws pertaining to the protection of the environment (including flora, fauna and wildlife) or protection of human or occupational safety or health.
- 15.1.7 Handle: “Handle” or “Handling” means to generate, produce, use, process, package, treat, store, emit, transport, dispose of, manage, or otherwise handle.
- 15.1.8 Hazardous Substances: “Hazardous Substances” means any substance or material listed, defined, or regulated by any Environmental Law, including without limitation: (i) any chemical, substance, material, medical waste or other waste, living organism, or combination thereof which is or may be hazardous to the environment or human or animal health or safety due to its radioactivity, ignitability, corrosivity, reactivity, explosivity, toxicity, carcinogenicity, mutagenicity, phytotoxicity, infectiousness or other harmful or potentially harmful properties or effects; (ii) petroleum hydrocarbons, including crude oil or any fraction thereof, Asbestos, Asbestos-Containing Construction Materials, Asbestos-Containing Materials, radon, polychlorinated biphenyls (PCBs), methane; and (iii) anything which now or in the future may be defined, listed, or regulated as “hazardous substances,” “hazardous wastes,” “extremely hazardous wastes,” “hazardous materials,” “toxic substances,” or “pollutants” by any Environmental Law.
- 15.1.9 Permit: “Permit” means any permit, license, permission, approval, authorization, or entitlement from a governmental or quasi-governmental agency.
- 15.1.10 Preexisting Hazardous Substances: “Preexisting Hazardous Substances” means Hazardous Substances, if any, existing in, on, under or about the Property on or before the Commencement Date.

- 15.1.11 Property: When used in Article 15, “Property” means all land, buildings, roads, parking lots, and improvements that are part of the Project, as now in existence or as developed at any time during the Lease Term, as well as all surface water, subsurface water, soil, or air thereon or thereunder.
- 15.1.12 Release: “Release” means any accidental or intentional spilling, leaking, pumping, pouring, emitting, discharging, injecting, escaping, leaching, migrating, dumping or disposing in, over, on, under, through, or about the air, land, surface water, ground water, or the environment (including without limitation the abandonment or discarding of receptacles containing any Hazardous Substances), unless and to the extent permitted or authorized by a governmental agency or the SLA. For the purposes of this Section 15, a Release shall not have been “caused” or “permitted” by Tenant or Tenant’s agents solely because Tenant or Tenant’s Agents are aware that Preexisting Hazardous Substances exist or are migrating passively in, over, on, under, through, from or about the Premises or Property.
- 15.2 Prohibitions:
- 15.2.1 Prohibited Conditions and Substances: Tenant has completed and duly executed, and there is attached hereto as Exhibit C attached hereto and made a part hereof, a copy of a questionnaire pertaining to Tenant’s use of Hazardous Substances (the “Hazardous Substances Questionnaire”). Tenant represents and warrants to Landlord that, to the best of Tenant’s knowledge, all information stated in the Hazardous Substances Questionnaire is true and correct as of the Effective Date. Tenant and Tenant’s Agents shall not cause or permit the use, generation, storage, disposal, transportation or release of any Hazardous Substances on, under, in, above, to, or from the Premises except that which is (i) fully described in the Hazardous Substances Questionnaire, (ii) in compliance with Environmental Laws and all applicable Laws and (iii) required for and solely incidental to Tenant’s principal use and operation of the Premises. Tenant may not use at the Premises any Hazardous Substances other than those specified in the Hazardous Substances Questionnaire, or in quantities different from those specified in the Hazardous Substances Questionnaire, unless Tenant obtains Landlord’s prior written consent, which shall not be unreasonably withheld or delayed, to such new use and submits a new Hazardous Substances Questionnaire that accurately describes the new use.
- 15.2.2 Prohibited Changes in Tenant Operations: Except with the prior written consent of Landlord, which shall not be unreasonably withheld, Tenant shall not change or expand the Premises or its occupancy, use, or activities thereon in any manner that would subject Landlord or Tenant to new or heightened standards or obligations under any Environmental Law, including, without limitation, modifying, changing, or expanding equipment; methods of operation; the type or quantity of any input, throughput, or output (including emissions or effluent); or hours of operation. In the event that any such change proposed by Tenant is reasonably anticipated to result in increased costs of operation to Landlord or require Landlord to obtain new or modified Permit[s] for Landlord’s then current operations at the Property, then Landlord and Tenant will negotiate in good faith, and under no condition will Landlord be required to consent to

such change until the parties have reached such agreement concerning, an appropriate reimbursement or payment to Landlord for such increased costs and until Landlord obtains such new or modified Permit.

- 15.2.3 Prohibition against Releases: Other than in compliance with all applicable Environmental Laws or the SLA, Tenant shall not Release or permit the Release of any Hazardous Substance in, over, on, under, through, from, or about the Premises or Property.
- 15.3 Compliance With Environmental Law; Cooperations; Sharing of Costs:
- 15.3.1 Tenant, at its sole cost, shall comply with all Environmental Laws, Rules and Regulations, and Permits applicable to Tenant's occupancy, use, or activities at the Premises. Tenant shall notify Landlord of, and allow Landlord an opportunity to participate in, all meetings with governmental agencies concerning the occupancy, use, or activities of Tenant or Tenant's Agents at the Premises. Tenant, at its sole cost, shall be responsible for obtaining and maintaining all Permits necessary for Tenant's occupancy, use, or activities on or about the Premises, except as set forth in the SLA. Nothing in this paragraph shall compromise or limit Agilent Technologies, Inc.'s obligations pursuant to any other agreement with Tenant, including without limitation the Asset Purchase Agreement between Agilent Technologies, Inc. and Argos Acquisitions Pte. Ltd. dated August 14, 2005.
- 15.3.2 Tenant shall cooperate with Landlord in Landlord's efforts to comply with Environmental Laws, including, without limitation, (i) allowing Landlord full access (with reasonable notice from Landlord) to the Premises, (ii) complying with all notice requirements set forth in Section 15.5 of this Lease, and (iii) assisting Landlord in conducting investigations on the Premises. Tenant shall cooperate with Landlord in Landlord's efforts to obtain, maintain, transfer, modify, or renew any Permits.
- 15.4 Waste:
- 15.4.1 Tenant shall store any waste it generates which is not a Hazardous Substance either inside the Premises or outside the Premises in trash enclosures that are designated by Landlord for such storage.
- 15.4.2 Other than as provided for in the SLA, Tenant shall dispose of all waste that is or may be a Hazardous Substance at appropriate off-site locations. Other than as provided in the SLA, Tenant shall not dispose of anything that is or may be a Hazardous Substance in, on, over, above, under, or about the Premises or the Property. If Landlord reasonably suspects that any waste generated or permitted to be generated by Tenant at the Premises is a Hazardous Substance, or that an Environmental Condition exists on or about the Premises then, upon Landlord's request, Tenant shall conduct reasonable sampling and analysis, and provide Landlord with a copy of the results of such activities.

- 15.5 Notifications:
- 15.5.1 Tenant shall keep Landlord informed of all environmental matters affecting Tenant's occupancy, use, or activities at or about the Premises. This duty includes, without limitation, the following: (i) Tenant promptly shall give Landlord copies of any operating, emergency, contingency, closure or other plans, procedures, monitoring data, information, hazardous waste manifests, and documents which Tenant is required to prepare pursuant to any applicable Environmental Laws; (ii) Tenant shall promptly provide Landlord with a copy of any document that it submits to any government agency pertaining to environmental matters at the Premises or the Project; (iii) Tenant shall promptly provide Landlord with a copy of any letters, reports, notices, documents or information it receives concerning environmental matters at the Premises or the Project; and (iv) Tenant shall promptly provide Landlord with information reasonably requested by Landlord concerning environmental matters at the Premises or the Project.
- 15.5.2 Tenant shall give the Landlord written notice of: (i) any investigation, inspection, enforcement, remediation, or other regulatory action or order taken, issued or threatened in connection with its occupancy, use or activities on or about the Premises or the Project; (ii) any claims made or threatened by any third party against either of them, or any report, notice or complaint filed or threatened to be filed with any government agency, in connection with their occupancy, use or activities on or about the Premises or the Project; (iii) any Release of Hazardous Substances in, over, on, under, through, from, or about the Premises or the Project, or the discovery by either of them of any Environmental Condition; and (iv) all incidents or matters with respect to the Premises or the Project as to which they are required to give notice to any governmental or quasi-governmental entity pursuant to any Environmental Law.
- 15.6 Remediation:
- 15.6.1 Environmental Condition: Subject to Section 15.6.4 hereof, in the event an Environmental Condition exists or occurs on or about the Premises, Tenant (or Tenant's contractor) shall promptly undertake and diligently complete, at Tenant's sole cost, and in compliance with this Lease and Environmental Laws, all investigative, corrective, and remedial measures required under Environmental Laws. Such measures shall include, without limitation, removal and proper disposal of the Hazardous Substance and restoration of all land, improvements and other affected areas whether on or off the Premises or the Property.
- 15.6.2 Landlord's Approval: Unless an emergency situation exists that requires immediate action (including, without limit, a deadline established by a government agency which would prevent Tenant's compliance with this Section 15.6), Tenant shall obtain Landlord's prior written approval, which shall not be unreasonably withheld, of all investigation, corrective, or remedial measures contemplated by Tenant. Tenant shall provide Landlord with at least three business days' advance notice of any proposed sampling and, if Landlord requests, Tenant shall split samples with Landlord. Tenant also shall promptly provide Landlord with the results of any test, investigation or inquiry conducted by or on behalf of Tenant in connection with an Environmental Condition. Tenant shall provide Landlord with reasonable advance notice, and Landlord shall have the right (but not the obligation) to participate in all oral or written

- 15.6.3 Landlord's Right to Act: If Tenant fails to comply with this Section 15.6, and such failure continues for more than 24 hours after delivery of written notice from Landlord or a government agency of the actual or potential Environmental Condition (or fails to comply immediately after written or oral request from Tenant in the event such failure poses an imminent danger to safety of persons or damage to property), Landlord shall have the right (but not the obligation), in its sole discretion and without limiting any other remedy which may be available to Landlord under this Lease, at law or in equity, to respond to the Environmental Condition in any manner it may deem appropriate, pursuant to Section 15.8.
- 15.6.4 Preexisting Hazardous Substances: Notwithstanding the foregoing or anything to the contrary in this Lease, Tenant shall not be liable for, and Landlord expressly releases Tenant and Tenant's parents, subsidiaries, corporate affiliates, successors and assigns, contractors, subcontractors, agents and representatives and their representative officers, directors, shareholders and employees from any and all Environmental Damages to the extent arising, directly or indirectly, out of or in connection with any Preexisting Hazardous Substances, except to the extent that any Preexisting Hazardous Substances are exacerbated by the activities of Tenant or any of Tenant's Agents. Preexisting Hazardous Substances shall not be deemed exacerbated by the activities of Tenant or any of Tenant's Agents solely because Tenant or Tenant's Agents are aware that Preexisting Hazardous Substances exist or are migrating passively in, over, on, under, through, from or about the Premises or Property. The provisions of this paragraph are in addition, and do not modify in any way, Agilent Technologies, Inc.'s obligations pursuant to any other agreement with Tenant, including without limitation the Asset Purchase Agreement between Agilent Technologies, Inc. and Argos Acquisitions Pte. Ltd. dated August 14, 2005. Landlord specifically waives the benefit and protection of law that restricts the release of any unknown claims that the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with debtor.
- 15.7 Condition on Expiration or Termination: Prior to the expiration or termination of the Lease in accordance with this subsection, Tenant shall remove and properly dispose of any Hazardous Substances that have come to be located on or about the Premises as a result of Tenant's occupancy, use and activities on or about the Premises or the Project, and Tenant shall restore the Premises and other affected areas to the same or better condition, character and quality as before Tenant's occupancy, ordinary wear and tear excepted.
- 15.8 Landlord's Rights: If Tenant fails to comply with any provision of this Article 15 or elsewhere in this Lease, Landlord shall have the right (but not the obligation) to effect such compliance, in its sole discretion and without limiting any other remedy which may be available to Landlord under this Lease, at law or in equity. In such event, Landlord shall have sole discretion in connection with the manner and timing of such performance, and shall have no responsibility to minimize the cost or legal exposure of

Tenant or the inconvenience or other impacts to Tenant resulting therefrom, and the cost thereof shall be paid by Tenant to Landlord, within ten (10) days after delivery of Landlord's invoice, for any amount incurred or expended by Landlord in connection with such performance (including fees and costs incurred for the services of attorneys, consultants, and experts), together with interest at the Agreed Interest Rate from the date of expenditure until such amount is paid in full to Landlord.

15.9 Tenant's Release and Indemnification of Landlord:

- 15.9.1 Subject to Section 15.6.4 hereof, Tenant expressly releases Landlord and Landlord's parents, subsidiaries, corporate affiliates, successors and assigns, contractors, subcontractors, agents, and representatives, and their representative officers, directors, shareholders, and employees from, and who shall not be liable for, any and all Environmental Damages to the extent arising directly or indirectly out of or in connection with any Environmental Conditions at the Premises or Property. Tenant specifically waives the benefit and protection of law that limits that restricts the release of any unknown claims that the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with debtor.
- 15.9.2 Tenant shall not suffer any lien to be recorded against the Premises or the Project as a consequence of the Release of any Hazardous Substances in, over, on, under, through, from, or about the Premises caused or permitted by Tenant or of the existence of any Environmental Condition caused by Tenant or Tenant's Agent, including, without limitation, any state, federal, or local "superfund" lien related to the removal or remediation of any Hazardous Substances by or on behalf of Tenant on or about the Premises or the Property.
- 15.9.3 In addition to, and without limiting the scope of, any other indemnities provided by Tenant to Landlord under this Lease or any Laws, Tenant shall indemnify, protect, defend upon demand with counsel reasonably acceptable to Landlord, and hold harmless Landlord and Landlord's parents, subsidiaries, corporate affiliates, successors and assigns, contractors, subcontractors, agents, representatives, and their respective officers, directors, shareholders, and employees against and from all Environmental Damages to the extent arising directly or indirectly out of or in connection with any of the following as it relates to the Premises or the Project: any Environmental Condition, or the breach of the SLA, or any requirement of Article 15 of this Lease by Tenant or Tenant's Agents.
- 15.10 No Shift of Liability: Landlord's exercise or failure to exercise the rights granted in this Article 15 shall not in any way shift responsibility for Hazardous Substances or compliance with Environmental Laws from Tenant to Landlord, nor impose any liability on Landlord.
- 15.11 Survival: The obligations of Tenant under this Article 15 shall survive expiration or earlier termination of this Lease, and any conveyance by Landlord of its interest in the Premises, and shall continue in full force and effect.

- 15.12 Underground Storage Tanks: Except with the prior written consent of Landlord, which consent may be withheld by Landlord in its sole and absolute discretion, Tenant shall not: (1) install, use, operate or otherwise manage any underground storage tanks, whether for Hazardous Substances or for any other substance or material, on or about the Premises or on the Property , or (2) use, operate, modify or otherwise manage any existing underground storage tanks, whether for Hazardous Substances or for any other substance or material that may be located at the Premises or the Property; provided, however, that to the extent required by Environmental Law, the Tenant may, with the written consent of the Landlord, which shall not be unreasonably withheld, close any such underground storage tank. Landlord hereby consents as part of this Lease for Tenant to continue using any underground storage tanks in substantially the same manner as such tanks were being used immediately prior to the Commencement Date hereof and as consistent with the SLA.
- 15.13 Aboveground Storage Tanks: Except with the prior written consent of Landlord, which consent shall not be unreasonably withheld, Tenant shall not (1) install, use, operate, close or otherwise manage any aboveground storage tanks on the Premises, whether for Hazardous Substances or for any other substance or material; or (2) use, operate, modify, close or otherwise manage any existing aboveground storage tanks, whether for Hazardous Substances or for any other substance or material, that may be located on or about the Premises or the Property. Landlord hereby consents as part of this Lease for Tenant to continue using any aboveground storage tanks in substantially the same manner as such tanks were being used immediately prior to the Commencement Date hereof and as consistent with the SLA, and to use such tanks as are currently being constructed and as consistent with the SLA.
- 15.14 Hazardous Substances Storage Permit: Other than permits to be obtained or provided by Contractor under the SLA, Tenant, at its sole cost, Tenant shall obtain and maintain any Permits required by Environmental Laws for Tenant's Handling of Hazardous Substances in connection with its occupancy, use or activities at the Premises. Tenant shall cooperate with Landlord in complying with any Permits that Landlord may obtain for the Handling of Hazardous Substances in connection with Landlord's occupancy, use, or activities at the Premises. Nothing in this paragraph shall compromise or limit Agilent Technologies, Inc.'s obligations pursuant to any other agreement with Tenant, including without limitation, the Asset Purchase Agreement between Agilent Technologies, Inc. and Argos Acquisition Pte. Ltd. dated August 15, 2005.
- 15.15 Intentionally Omitted
- 15.16 Emergency Response: At its sole cost and expense (other than to the extent such services are to be obtained or provided by Contractor under the SLA), Tenant shall comply with all applicable Environmental Laws pertaining to emergency preparedness and emergency responses in connection with its occupancy, use or activities at the Premises, including, without limitation, the preparation of contingency plans and emergency response plans applicable to the actual or potential Release of Hazardous Substances. Tenant shall comply with Environmental Laws pertaining to emergency

16. GENERAL PROVISIONS:

- 16.1 Landlord's Right to Enter: Landlord and its Agents may enter the Premises at any reasonable time and upon prior notice (except in the case of (vii) below), for the purpose of (i) inspecting the same, including, without limitation, auditing the Premises for compliance with Environmental Laws and any other applicable Laws, (ii) posting notices of non-responsibility, (iii) showing the Premises to prospective purchasers, mortgagees or tenants, (iv) making necessary alterations, additions, or repairs, (v) performing Tenant's obligation when Tenant has failed to do so after written notice from Landlord, (vi) placing upon the Premises ordinary "for lease" or "for sale" signs, and/or (vii) in case of an emergency. For each of the aforesaid purposes, Landlord may enter the Premises by means of a master key, and Landlord may use any and all means it may deem necessary and proper to open the doors of the Premises in an emergency. Any entry into the Premises or portions thereof obtained by Landlord by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of, the Premises, or an eviction, actual or constructive, of Tenant from the Premises or any portion thereof. Tenant shall have the right to accompany Landlord during any such entry and Landlord shall use all reasonable efforts to schedule such entry to minimize disruption to Tenant, and to avoid interfering with Tenant's use of the Premises during such entry.
- 16.2 Surrender of the Premises: Upon the expiration or sooner termination of this Lease, Tenant shall vacate and surrender the Premises to Landlord in the same condition as existed at the Commencement Date, except Tenant shall remove any or all of (i) its personal property, (ii) Trade Fixtures, and (iii) Leasehold Improvements, and repair all damage to the Premises caused by such removal. If such removal and other surrender obligations are not completed before the expiration or termination of the Lease Term, Landlord shall have the right (but no obligation) to perform such obligations, and Tenant shall pay Landlord on demand for all costs (including removal and storage) incurred by Landlord in connection therewith, plus interest on all such costs incurred at the Agreed Interest Rate. Landlord shall also have the right to retain or dispose of all or any portion of Tenant's personal property or Trade Fixtures if Tenant does not pay all such costs and retrieve the property within ten (10) days after notice from Landlord (in which event title to all such property described in Landlord's notice shall be transferred to and vest in Landlord). Tenant waives all claims, demands and causes of action against Landlord for any damage or loss to Tenant resulting from Landlord's removal, storage, retention, or disposition of any such property. Upon expiration or termination of this Lease or of Tenant's possession, whichever is earliest, Tenant shall surrender all keys to the Premises or any other part of the Premises and shall deliver to Landlord all keys for or make known to Landlord the combination of locks on all safes, cabinets and vaults that may be located in the Premises. Tenant's obligations under this Section shall survive the expiration or termination of this Lease.

- 16.3 **Holding Over:** If Tenant holds over the Premises or any part thereof after expiration of the Lease Term, such holding over shall be considered to be at sufferance only, at a Monthly Base Rent equal to one hundred fifty percent (150%) of the Monthly Base Rent in effect immediately prior to such holding over and shall otherwise be on all the other terms and conditions of this Lease. This paragraph shall not be construed as Landlord's permission for Tenant to hold over. Acceptance of Rent by Landlord following expiration or termination shall not constitute a renewal of this Lease or extension of the Lease Term except as specifically set forth above.
- 16.4 **Subordination:** The following provisions shall govern the relationship of this Lease to any underlying lease, mortgage or deed of trust which now or hereafter affects the Premises, and any renewal, modification, consolidation, replacement or extension thereof (collectively "Security Instruments"), which have bear or may hereafter be executed affecting the Premises or Project, provided, that with respect to any Security Instrument entered into after the date hereof, the party secured by such Security Instrument shall have executed and delivered to Tenant a subordination, non-disturbance and attornment agreement on such party's standard form with such modifications thereto as are reasonably requested by Tenant.
- 16.4.1 This Lease is subject and subordinate to all Security Instruments existing as of the Effective Date. However, if any Lender so requires, this Lease shall become prior and superior to any such Security Instruments.
- 16.4.2 At Landlord's election, this Lease shall become subject and subordinate to any Security Instruments created after the Effective Date.
- 16.4.3 Tenant shall execute any document or instrument required by Landlord or any Lender to make this Lease either prior or subordinate to any of the Security Instruments, which may include such other matters as the Lender customarily requires in connection with such agreements, including provisions that the Lender not be liable for any defaults on the part of Landlord occurring prior to the time the Lender takes possession of the Premises in connection with the enforcement of its Security Instrument. Tenant's failure to execute any such document or instrument within ten (10) days after written demand therefor shall constitute a default by Tenant.
- 16.5 **Lender Protection and Attornment:** In the event of any default on the part of the Landlord, Tenant will give notice by registered mail to any Lender whose name, if any, has been provided to Tenant and shall offer Lender a reasonable opportunity to cure the default, including time to obtain possession of the Premises by power of sale or judicial foreclosure or other appropriate legal proceedings, if such should prove necessary to effect a cure. Tenant shall attorn to any purchaser of the Premises or Project at any foreclosure sale or private sale conducted pursuant to any Security Instrument encumbering the Premises or Project, or to any grantee or transferee designated in any deed given in lieu of foreclosure.
- 16.6 **Estoppel Certificates and Financial Statements:** At all times during the Lease Term, Tenant agrees, within ten (10) business days after any request by Landlord, promptly to

execute and deliver to Landlord an estoppel certificate, (i) certifying that this Lease is unmodified and in full force and effect, or if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect, (ii) stating the date to which the rent and other charges are paid in advance, if any, (iii) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder, or if there are uncured defaults, stating the nature of such uncured defaults, and (iv) certifying such other information about the Lease as may be reasonably required by Landlord. Tenant's failure to deliver an estoppel certificate within ten (10) days after delivery of Landlord's request therefore shall be a conclusive admission by Tenant that, as of the date of the request for such statement, (v) this Lease is unmodified except as may be represented by Landlord in said request and is in full force and effect, (vi) to Tenant's knowledge, there are no uncured defaults in Landlord's performance, and (vii) no rent has been paid more than thirty (30) days in advance. At any time during the Lease Term but solely in connection with any sale or financing of the Project, Tenant shall, upon ten (10) business days' prior written notice from Landlord, provide Tenant's or Tenant's parent company's most recent financial information that is publicly available or otherwise generally provided by Tenant to its creditors to any Lender or to any buyer of Landlord's interest in the Premises.

- 16.7 Force Majeure: Any prevention, delay, or stoppage due to strikes, lockouts, inclement weather, labor disputes, inability to obtain labor, materials, fuels or reasonable substitutes therefor, governmental restrictions, regulations, controls, action or inaction, civil commotion, fire or other acts of God, and other causes beyond the reasonable control of either party to perform shall excuse the performance by either party, for a period equal to the period of any said prevention, delay, or stoppage, of any obligation hereunder, provided that Tenant shall not be so excused from any of its monetary obligations hereunder except as otherwise set forth herein.
- 16.8 Notices: Any notice required or desired to be given regarding this Lease shall be in writing and shall be personally served, or in lieu of personal service may be given by mail or by nationally recognized overnight courier at the addresses for the parties set forth in the "Lease Summary" to this Lease (or such other addresses as may be specified by a party hereto giving notice of same to the other party in accordance with this Section). Personally served notices shall be deemed to have been given when received by the party, if served by mail, such notice shall be deemed to have been given (i) on the third business day after mailing to the party if such notice was deposited in the United States mail, certified and postage prepaid, addressed to the party to be served at the address set forth in the preceding sentence, and (ii) in all other cases when actually received.
- 16.9 Corporate Authority: (a) Each individual executing this Lease on behalf of Tenant is duly authorized to execute and deliver this Lease on behalf of said corporation in accordance with the bylaws of said corporation. This Lease is binding upon Tenant in accordance with its terms. Tenant is a duly authorized and existing corporation qualified to do business in the State in which the Property is located and that the corporation has full right and authority to enter into this Lease. (b) Each individual executing this Lease on behalf of Landlord is duly authorized to execute and deliver this

Lease on behalf of said corporation in accordance with the bylaws of said corporation. This Lease is binding upon Landlord in accordance with its terms. Landlord is a duly authorized and existing corporation qualified to do business in the State in which the Property is located and that the corporation has full right and authority to enter into this Lease.

- 16.10 Miscellaneous: Should any provisions of this Lease prove to be invalid or illegal, such invalidity or illegality shall in no way affect, impair or invalidate any other provision hereof, and such remaining provisions shall remain in full force and effect, to the extent permitted by law. Time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor. The captions used in this Lease are for convenience only and shall not be considered in the construction or interpretation of any provision hereof. Any executed copy of this Lease shall be deemed an original for all purposes. This Lease shall, subject to the provisions regarding assignment, apply to and bind the respective heirs, successors, executors, administrators and assigns of Landlord and Tenant. "Party" shall mean Landlord or Tenant, as the context implies. If Tenant consists of more than one person or entity, then all members of Tenant shall be jointly and severally liable hereunder. Nothing in this Section or this Lease is intended to confer personal liability upon the officers or shareholders of Tenant. This Lease shall be construed and enforced in accordance with the laws of the State of California. The language in all parts of this Lease shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Landlord or Tenant. When the context of this Lease requires, the neuter gender includes the masculine, the feminine, a partnership or corporation or joint venture, and the singular includes the plural. When a party is required to do something by this Lease, it shall do so at its sole cost and expense without right of reimbursement from the other party unless specific provision is made therefor. All measurements of gross leasable area shall be made from the outside faces of exterior walls and the centerline of joint partitions. Landlord makes no covenant or warranty as to the exact square footage of any area. Where Tenant is obligated not to perform any act, Tenant is also obligated to restrain any others within its control from performing said act, including agents, invitees, contractors, subcontractors and employees. Landlord shall not become or be deemed a partner nor a joint venturer with Tenant by reason of the provisions of this Lease.
- 16.11 Brokerage Commissions: Tenant warrants that is has not had any dealings with any real estate brokers, leasing agents, salesmen, or incurred any obligations for the payment of real estate brokerage commissions or finder's fees which would be earned or due and payable by reason of the execution of this Lease.
- 16.12 Consents and Approvals: Wherever the consent, approval, judgment or determination of Landlord is required or permitted under this Lease, Landlord may exercise its good faith business judgment in granting or withholding such consent or approval or in making such judgment or determination without reference to any extrinsic standard of reasonableness, unless the provision providing for such consent, approval, judgment or determination specifies that Landlord's consent or approval is not to be unreasonably withheld, or that such judgment or determination is to be reasonable, or otherwise

specifies the standards under which Landlord may withhold its consent. Notwithstanding anything to the contrary contained in this Lease, if it is determined that Landlord failed to give its consent where it was required to do so under this Lease, Tenant shall be entitled to specific performance but not to monetary damages for such failure. The review and/or approval by Landlord of any item to be reviewed or approved by Landlord under the terms of this Lease or any Exhibits hereto shall not impose upon Landlord any liability for accuracy or sufficiency of any such item or the quality or suitability of such item for its intended use. Any such review or approval is for the sole purpose of protecting Landlord's interest in the Premises under this Lease, and no third parties, including Tenant, its agents, employees, contractors, invitees or any person or entity claiming by, through or under Tenant, shall have any rights hereunder.

- 16.13 Termination by Exercise of Right: If this Lease is terminated pursuant to its terms by the proper exercise of a right to terminate specifically granted to Landlord or Tenant by this Lease, then this Lease shall terminate thirty (30) days after the date the right to terminate is properly exercised (unless another date is specified in that part of the Lease creating the right, in which event the date so specified for termination shall prevail), the rent and all other charges due hereunder shall be prorated as of the date of termination, and neither Landlord nor Tenant shall have any further rights or obligations under this Lease except for those that have accrued prior to the date of termination or those obligations which this Lease specifically provides are to survive termination. This Section does not apply to a termination of this Lease by Landlord as a result of a default by Tenant.
- 16.14 Entire Agreement: This Lease, the Building 91 Lease and the SLA constitute the entire agreement between the parties with respect to the subject matter of this Lease, and there are no binding agreements or representations between the parties except as expressed herein, in the Building 91 Lease or in the SLA. Tenant acknowledges that neither Landlord nor Landlord's agent(s) has made any representation or warranty as to (i) whether the Premises may be used for Tenant's intended use under existing Law or (ii) the suitability of the Premises for the conduct of Tenant's business or the condition of any improvements located thereon. Tenant expressly waives all claims for damage by reason of any statement, representation, warranty, promise or other agreement of Landlord or Landlord's agent(s), if any, with respect to this Lease that are not contained in this Lease or in any addendum or amendment hereto or the SLA. No subsequent change or addition to this Lease shall be binding unless in writing and signed by the parties hereto. To the extent there is any inconsistency between the terms and provisions of this Lease and the terms and provisions of that certain Asset Purchase Agreement dated as of August 14, 2005 by and between Agilent Technologies, Inc. and Argos Acquisition Pte. Ltd, the terms and provisions of this Lease shall control, but only with respect to the use and operation of the Premises. To the extent there is any inconsistency between the terms and provisions of this Lease and the terms and provisions of the SLA, as between Landlord and Tenant, the terms and provisions of this Lease shall control.

16.15 Service Level Agreement: In the event that the SLA is terminated in accordance with its terms prior to the end of the Term hereof for any reason (including without limitation pursuant to Section 4 of the SLA or the repudiation or rejection of the SLA whether in bankruptcy or similar proceeding or otherwise), Landlord shall have the option to either (i) immediately and continuously provide (or arrange for the provision of) through the Term of this Lease all services provided to Tenant pursuant to the SLA, on the terms of the SLA as though Landlord were “Contractor” thereunder, and as though the SLA had not been terminated during the Term hereof, or (ii) terminate this Lease by giving at least ten (10) days prior written notice to Tenant.

[Signature page follows]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease with the intent to be legally bound thereby, to be effective as of the Effective Date of this Lease.

LANDLORD:

AGILENT TECHNOLOGIES, INC.,
a Delaware corporation

By: /s/ Marie Oh Huber
Printed Name: Marie Oh Huber
Title: Vice President, Assistant Secretary and Assistant General Counsel

Date: December 1, 2005

TENANT:

AVAGO TECHNOLOGIES U.S. INC.,
a Delaware corporation

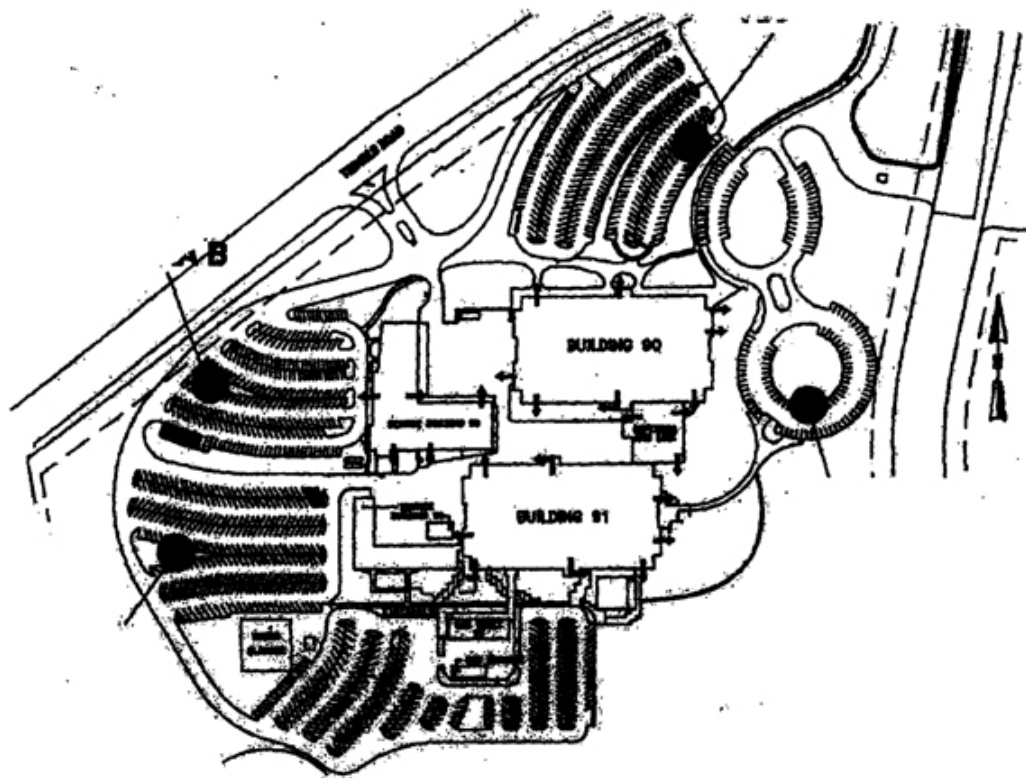
By: /s/ Kenneth Y. Hao
Printed Name: Kenneth Y. Hao
Title: Vice President and Secretary

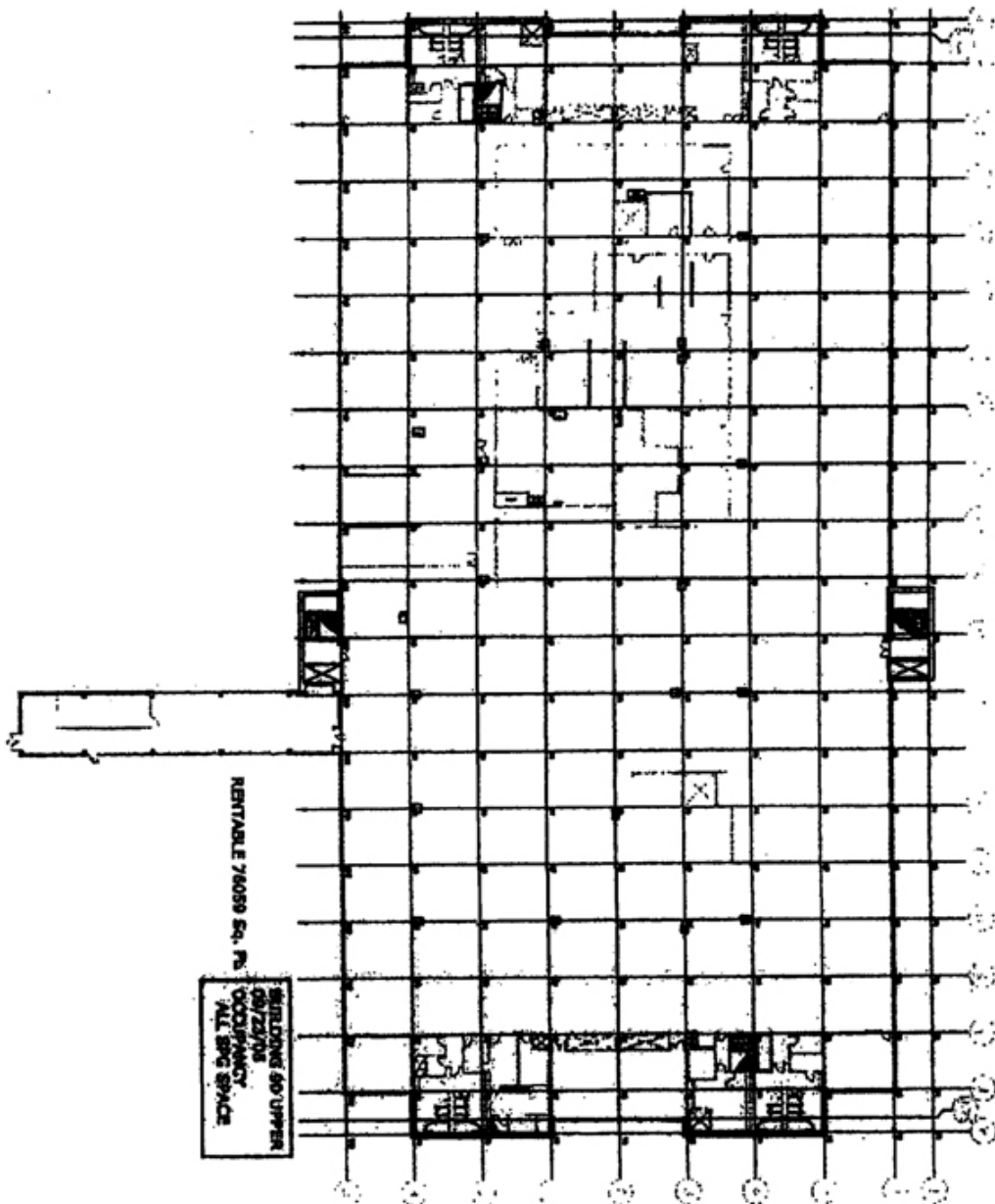
Date: December 1, 2005

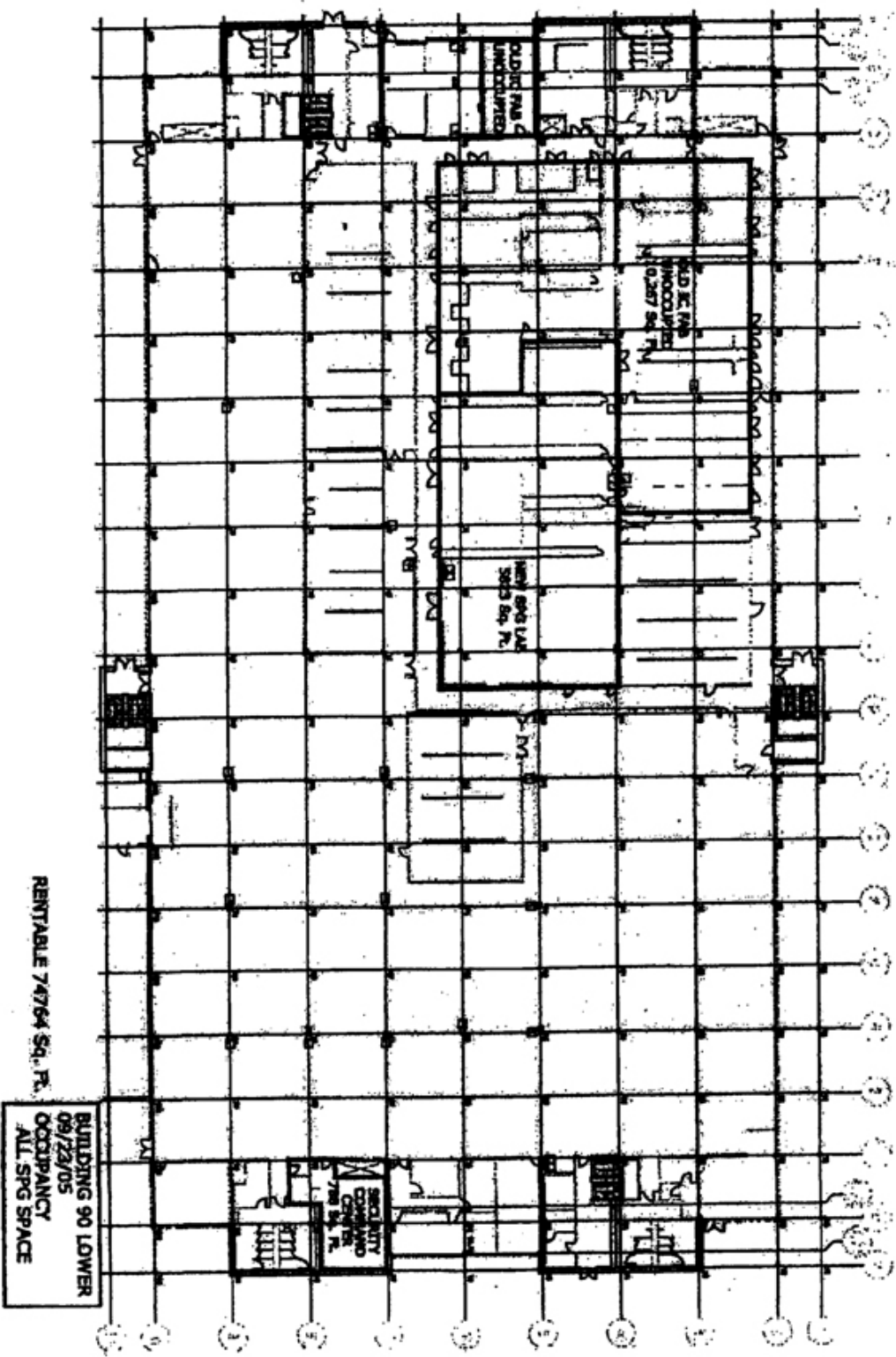
EXHIBIT A

Description of Premises and Project

[To be attached]

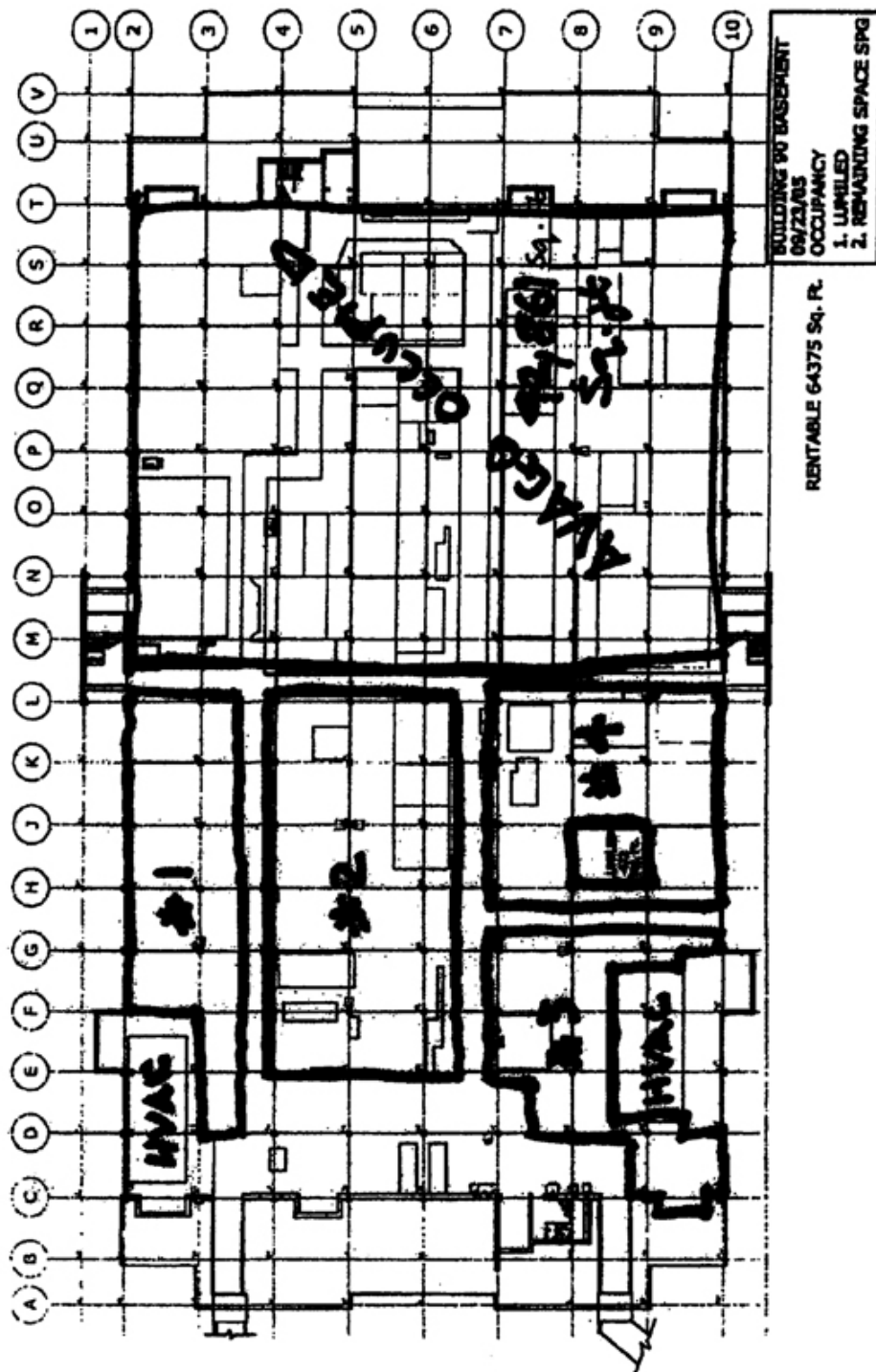






RENTABLE 74764 Sq. Ft.

BUILDING 90 LOWER
09/23/05
OCCUPANCY
ALL SPG SPACE



- * 1 = No current or future use
- * 2 = Some current, soon to be out/then no future use
- * 3 = No current or future use
- * 4 = Some current, soon to be out/then no future use

EXHIBIT B

HAZARDOUS SUBSTANCES QUESTIONNAIRE

EXHIBIT C

Rules and Regulations

The following rules and regulations shall apply, where applicable, to the Premises, the Common Area and the Project. Capitalized terms have the same meaning as defined in the Lease.

1. Sidewalks, doorways, vestibules, halls, stairways and other similar areas shall not be obstructed by Tenant or used by Tenant for any purpose other than ingress and egress to and from the Premises. No rubbish, litter, trash, or material shall be placed, emptied, or thrown in those areas.
2. Plumbing fixtures and appliances shall be used only for the purposes for which designed, and no sweepings, rubbish, rags or other unsuitable material shall be thrown or placed in the fixtures or appliances. Damage resulting to fixtures or appliances by Tenant, its agents, employees or invitees, shall be paid for by Tenant, and Landlord shall not be responsible for the damage.
3. No signs, advertisements or notices shall be painted or affixed to windows, doors or other parts of the Premises or Project, except those of such color, size, style and in such places as are first approved in writing by Landlord. Except in connection with the hanging of lightweight pictures and wall decorations, no nails, hooks or screws shall be inserted into any part of the Premises or Project except by Landlord's maintenance personnel.
4. No directory listing tenants or employees shall be permitted unless previously consented to by Landlord in writing.
5. Tenant shall not place any lock(s) on any door in the Premises or Project without Landlord's prior written consent (not to be unreasonably withheld or delayed) and Landlord shall have the right to retain at all times and to use keys to all locks within and into the Premises. A reasonable number of keys to the locks on the entry doors in the Premises shall be furnished by Landlord to Tenant at Tenant's cost, and Tenant shall not make any duplicate keys. All keys shall be returned to Landlord at the expiration or early termination of the Lease.
6. Movement in or out of the Premises or the Project of furniture or office equipment, or dispatch or receipt by Tenant of merchandise or materials requiring the use of elevators, stairways, lobby areas or loading dock areas, shall be restricted to hours designated by Landlord. Tenant shall obtain Landlord's prior approval (which approval shall not be unreasonably withheld or delayed) by providing a detailed listing of the activity. If approved by Landlord, the activity shall be performed by Landlord pursuant to Section 6 of the Lease or under the supervision of Landlord and performed in the manner required by Landlord. Tenant shall assume all risk for damage to articles moved and injury to any persons resulting from the activity. If equipment property, or personnel of Landlord or of any other party is damaged or injured as a result of or in connection with the activity, Tenant shall be solely liable for any resulting damage or loss.
7. Landlord shall have the right to approve the weight, size or location of heavy equipment or artiole in and about the Premises.
8. Corridor doors, when not in use, shall be kept closed.
9. Tenant shall not: (1) make or permit any improper, objectionable or unpleasant noises or odors in the Premises or Project, or otherwise interfere in any way with other tenants or persons having business with them; (2) solicit business or distribute, or cause to be distributed, in any portion of the Premises or Project, handbills, promotional materials or other advertising, or (3) conduct or permit other activities in the Premises or Project that might in Landlord's sole opinion, constitute a nuisance.
10. No animals, except those assisting handicapped persons, and no aquariums shall be brought into the Premises or the Project or kept in or about the Premises.

11. Tenant shall not take any action which would violate Landlord's labor contracts or which would cause a work stoppage, picketing, labor disruption or dispute, or interfere with Landlord's or any other tenant's or occupant's business or with the rights and privileges of any person lawfully in the Premises and/or the Project ("Labor Disruption"). Tenant shall take the actions necessary to resolve the Labor Disruption, and shall have pickets removed and, at the request of Landlord, immediately terminate any work in the Premises that gave rise to the Labor Disruption, until Landlord gives its written consent for the work to resume. Tenant shall have no claim for damages against Landlord or any of the Landlord's employees, agents, contractors, successors or assigns, nor shall the Commencement Date of the Term be extended as a result of the above actions.

12. Tenant shall not operate in the Premises or in any other area of the Premises or the Project, electrical equipment that would overload the electrical system beyond its capacity for proper, efficient and safe operation as determined solely by Landlord. Tenant shall not use more than its proportionate share of telephone lines and other telecommunication facilities available to service the Premises and/or the Project.

13. Bicycles and other vehicles are not permitted inside the Premises or on the walkways outside the Premises (except in areas designated by Landlord).

14. Landlord shall from time to time adopt systems and procedures for the security and safety of the Premises, the Project, and their occupants, entry, use and contents. Tenant, its agents, employees, contractors, guests and invitees shall comply with Landlord's systems and procedures.

15. Landlord has designated the Premises and all other buildings located in the Project (including the Premises) as non-smoking areas. Smoking shall only be permitted in areas within the Common Area that are designated as smoking areas by Landlord:

16. Landlord shall have the right to designate and approve standard window coverings for the Premises and to establish rules to assure that the Premises and Project present a uniform exterior appearance. Tenant shall ensure, to the extent reasonably practicable, that window coverings are closed on windows in the Premises while they are exposed to the direct rays of the sun.

17. Deliveries to and from the Premises shall be made only at the times, in the areas and through the entrances and exits designated by Landlord. Tenant shall not make deliveries to or from the Premises in a manner that might interfere with the use by Landlord or any other tenant of its premises or of the Common Area, any pedestrian use, or any use which is inconsistent with good business practice.

Tenant Obligation to Premises

Locksmith for modular furniture
Interior pest control
Janitorial, day porter, supplies
Vending, coffee
Copier lease, maint, supplies
Copy center services
Mailroom services
Interior window cleaning
Roof repairs – minor
Bathroom exhaust
Domestic hot water
Lighting, bulb replacement
Interior architectural, mechanical, plumbing repairs
Business specific EHS
Safety inspections
Conference room, AV support
Major event coordination
Interior signage
First aid, medical supplies
Office, Manufacturing ergonomics program
Secondary HVAC controls (pneumatic)
Project management and permitting
Asbestos management
Security investigations
Security awareness programs
Fire Protection System (wet) From Riser to Distribution
Clocks
Interior cabling – data/phone
Electrical substations/distribution
Fire extinguishers
CDA and N2 distribution
Data Centers Maintenance
Air handler PM/Repair/Parts Replacement
Exterior monument signage (installation)
Phone, PBX, data.

FIRST AMENDMENT TO LEASE AGREEMENT (BUILDING 90)
AND SERVICE LEVEL AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (BUILDING 90) AND SERVICE LEVEL AGREEMENT (this "Amendment") is entered into this 10th day of January, 2007 by and between AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("Avago"), and LUMILEDS LIGHTING B.V., a Netherlands corporation ("Lumileds").

RECITALS:

WHEREAS, Agilent Technologies, Inc., a Delaware corporation ("Agilent"), as Landlord, and Avago, as Tenant, entered into that certain Lease Agreement (Building 90) dated December 1, 2005 (the "Original Lease"), pursuant to which Tenant leased from Landlord portions of the property commonly known as Building 90 and located at 350/370 W. Trimble Road, San Jose, California (the "Premises") as more particularly described in the Original Lease. Landlord's interest in the Original Lease was subsequently assigned by Agilent to Lumileds (Lumileds shall also be referred to herein as "Landlord").

WHEREAS, Agilent, as the Company, Lumileds, as the Contractor, and Avago entered into that certain Service Level Agreement (the "SLA") dated as of November 1, 2005, pursuant to which Agilent engaged Lumileds to provide services to the Premises as more particularly described in the SLA. Agilent's interest in the SLA was assigned to Avago (Avago shall also be referred to as the "Company" and Lumileds shall also be referred to as the "Contractor").

WHEREAS, Avago and Lumileds desire to amend the Original Lease and the SLA as set forth herein.

NOW, THEREFORE, for and in consideration of the recitals herein above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agilent and Lumileds hereby agree as follows:

1. **Terms.** Unless otherwise defined in this Amendment to the contrary, all capitalized terms have the meaning ascribed to them in the Original Lease and SLA.
2. **Extension of Term.**
 - a. Section 2.1 of the Original Lease is hereby deleted in its entirety and is replaced with the following: "Landlord and Tenant hereby agree to extend the Lease Term for a period of an additional seven (7) years from December 1, 2008 through November 30, 2015. For purposes of the Lease, the period from December 1, 2008 through November 30, 2015 is referred to herein as the "Extended Term"."
 - b. The definition of "Expiration Date" in Section 1.15 of the Original Lease is hereby deleted, and replaced by the following: "'Expiration Date" means the earlier of November 30, 2015 or the date that this Lease is sooner terminated pursuant to its terms."
 - c. The definition of "Tenant's Share" in the Lease Summary (at the beginning of the Original Lease) and Section 1.4.4 of the Original Lease is hereby amended by adding the following as a new sentence at the end of the current definition in the Lease Summary: "During the Extended Term, Tenant's Share shall mean 29.62% for the Project should Tenant exercise its right to take the Exhibit 3b Space defined below, and 28.42% if Tenant does not exercise such right." and the following sentence at the end of Section 1.4.4: "'Tenant's Share" in connection with the Operating Expenses for the Project means the percentage obtained by dividing the gross rentable square footage of the Premises (134,202 sq. ft. if Tenant exercises its right to take the Exhibit 3b Space, or 128,790 if

Tenant does not exercise such right) by the gross rentable square footage of the Project (453,107 sq. ft.), which is deemed to be 29.62% if Tenant exercises its right to take the Exhibit 3b Space, or 28.42% if Tenant does not exercise such right .”

3. **Square Footage.** The definition of “Premises” in the Lease Summary (at the beginning of the Original Lease) and Section 1.29 of the Original Lease are hereby amended by adding the following as a new sentence at the end of the current definition: “During the Extended Term, should Tenant exercise its right to take the Exhibit 3b Space, the Premises shall be deemed to contain one hundred thirty-four thousand two hundred two (134,202) square feet of space, including 4684 square feet of basement currently used for data center purposes, as more particularly described on Exhibit 3a attached hereto and made a part hereof. If Tenant does not exercise such right, the Premises shall be deemed to contain one hundred twenty-eight thousand seven hundred ninety (128,790) square feet of space, including 4684 square feet of basement currently used for data center purposes, also as more particularly described on Exhibit 3a attached hereto and made a part hereof.”
4. **Relocation and Restoration of Tenant.** The Original Lease is hereby amended by inserting the following as a new Section 2.2: “Relocation and Restoration of Tenant. Prior to the commencement of the Extended Term, Tenant shall vacate approximately 10,795 square feet of office space and 5,412 square feet of laboratory space on the ground floor as more specifically designated and set forth on Exhibit 3b hereto (the “Exhibit 3b Space”). Tenant shall surrender and vacate such space in accordance with the applicable provisions of the Lease, but shall have no restoration or “put back” obligations with respect to such space. Tenant shall have the right to require Landlord to perform, at Landlord’s cost, the restoration and relocation described below if, on or prior to November 30, 2007, Tenant notifies Landlord that it is exercising its right to require Landlord to perform such restoration and relocation. If Tenant timely exercises such right, Landlord shall, at Landlord’s cost, relocate Tenant’s existing offices from the approximately 10,795 square feet of office space surrendered to other space within the remaining Premises Tenant designates, and relocate Tenant’s existing lab equipment and utilities from the 5,412 square feet of laboratory space in a portion of the Exhibit 3b Space and restore it in the replacement laboratory space set forth on Exhibit 3b (the “Exhibit 3b Space”). The relocation of the office space shall consist of Landlord moving, reconfiguring, recabling and making other improvements sufficient to reasonably reproduce in all materials respects the surrendered offices at the location Tenant identifies. The relocation and restoration into the Exhibit 3b Space shall consist of Landlord demising and building out the Exhibit 3b Space with equivalent layout and utility capacity and, in all other material respects, comparable to what is currently set forth in the to be vacated laboratory space which comprises a portion of the Exhibit 3b Space. Landlord may not pass through or amortize any costs incurred under this Section 2.2 as an Operating Expense or otherwise.”
5. **Rent.** The following is hereby inserted as a new Section 3.1(A) of the Original Lease: “Commencing on December 1, 2008 and continuing on the first day of each month throughout the Extended Term as set forth and described below, Tenant shall pay Landlord without offset, deduction or prior notice, as Monthly Base Rent for the Premises, the amount obtained by multiplying the dollar amount set forth for the applicable month during the Extended Term by the square footage in the Premises:

<u>Month of Extended Term</u>	<u>Amount per Square Foot Per Month</u>
1-12	\$0.725
13-24	\$0.761
25-36	\$0.799
37-48	\$0.833
49-60	\$0.881
61-72	\$0.925
73-84	\$0.972

During the Extended Term, the Monthly Base Rent shall include all Real Property Taxes allocable to the Premises. All Real Property Taxes associated with the Project and the Premises shall be for Landlord’s sole account and not passed through to Tenant as an Operating Expense, Additional Rent or otherwise.

6. **Tenant Improvements.**

- a. The Original Lease is hereby amended by inserting the following as a new Section 5.2(A): “Contemplated Extended Term Improvements. Notwithstanding anything herein to the contrary, in satisfaction of the requirements of Section 5.2 hereof, Landlord acknowledges and approves, in concept (and subject to the receipt and reasonable approval of plans and the other requirements set forth and described in the Original Lease) Tenant’s contemplated improvements to the Premises during the Extended Term. These contemplated improvements are: upgrade and expansion of the main lobby; installation of up to seven (7) hard-walled offices and six (6) additional conference rooms; and upgrades to existing bathrooms. Landlord reserves the right to review and approve the plans and specifications for such improvements as more particularly set forth in the Lease, such approval not to be unreasonably withheld or delayed. Except as otherwise set forth explicitly herein, in connection with the performance of any Leasehold Improvement, Tenant shall comply with the applicable provisions of the Lease. Notwithstanding anything herein to the contrary, Tenant shall not be required to remove from the Premises at the end of the Extended Term or otherwise the specifically referenced Leasehold Improvements described in this Section 5.2(A) and such Leasehold Improvements shall become the property of Landlord on the Expiration Date. Notwithstanding anything herein to the contrary, Landlord agrees not to charge Tenant supervisory fees with respect to the specifically referenced Leasehold Improvements described in this Section 5.2(A) or the items set forth in Section 5.5. This Section 5.2(A) shall not be deemed to affect the rights of either Landlord or Tenant, including Landlord’s right to request restoration of or to charge supervisory fees, with respect to any Leasehold Improvements other than those specifically contemplated by this Section 5.2(A) or Section 5.5.”
- b. The Original Lease is hereby further amended by inserting the following as a new Section 5.5: “Cafeteria and Fitness Center. Landlord and Tenant shall upgrade the common cafeteria and to construct a joint fitness center, with the completion of such improvements to be pursuant to mutually agreed plans (with neither party unreasonably withholding its approval) no later than the date that is one year from the date hereof. Landlord shall perform and pay for the cost of such improvements, and shall amortize fifty percent (50%) of such costs over the remaining Lease Term and Extended Term, which amortized amounts shall be charged monthly to the Tenant as Additional Rent. The remaining fifty percent (50%) shall be Landlord’s expense, and shall not be charged to Tenant as Operating Expense or otherwise. So long as Landlord continues to maintain the Cafeteria and fitness center, and subject to the other terms and conditions of this Lease and the rules applicable to those facilities, and provided that no default has occurred and remain uncured beyond the expiration of any applicable notice or cure periods, Tenant’s employees shall be permitted nonexclusive access to the Cafeteria and fitness center, in conjunction with other tenants and occupants of the Project and on a nondiscriminatory-pricing basis with such other tenants and occupants. If after such improvements are completed Landlord thereafter closes either the Cafeteria or the fitness center for a period longer than 60 days, Tenant shall be relieved of the obligation to pay the associated amortized improvement costs for such period(s).

- c. The Original Lease is hereby further amended by inserting the following as a new Section 5.6: "Earthquake Retrofitting. In the event Landlord performs any work at the Premises or the Project for the purpose of earthquake retrofitting (it being understood and agreed that Landlord shall have no obligation to perform any such work), such work shall be at Landlord's sole cost and expense, and Landlord shall have no right to amortize, include as Operating Expenses, or otherwise pass those costs through to Tenant."

7. **Signage.**

- a. Section 4.5 of the Original Lease is hereby amended by replacing the last sentence with the following: "Notwithstanding the foregoing, except in connection with the existing monument at the corner of Trimble and Orchard Roads, Tenant shall be entitled to 50% of the signage currently located throughout the Project (including without limitation signage at the exterior perimeter, driveways and roads, on buildings and directional signage).
- b. The Original Lease is hereby amended by inserting the following as a new Section 4.5(A): "The parties acknowledge that Landlord installed the Lumileds/Avago monument at the corner of Trimble and Orchard Roads. The cost of such installation shall be borne solely by Landlord and will not be charged to Tenant (whether as an Operating Expense or otherwise)."
- c. Exhibit D to the Original Lease is hereby amended by removing the requirement for Tenant to install the Exterior Monument signage.

8. **Furniture.** The Original Lease is hereby amended by inserting the following as a new Section 16.18: "Landlord's Furniture. Landlord hereby leases to Tenant without separate charge, and Tenant hereby hires from Landlord, the personal property currently located within the Premises (the "Included Personal Property"). Landlord makes no representation as to the condition or usability of the Included Personal Property. Tenant shall indemnify and hold harmless Landlord, and its officers, directors, agents, employees and invitees, from and against any and all claims, actions, liability and damages (including without limitation reasonable attorneys' fees and expenses) sustained by any agent, employee, contractor, invitee, assignee or tenant of Tenant as a result of any injury, damage or other liability suffered in connection with the Included Personal Property. Tenant shall (i) accept the Included Personal Property in its "as is" condition as of the date hereof, as the same may be affected by reasonable wear and tear after the date hereof, (ii) insure the Included Personal Property against loss or damage by fire or other casualty (and all of the provisions of this Lease applicable to insurance required to be carried by Tenant shall be applicable thereto), and (iii) surrender the Included Personal Property to Landlord in the Premises upon the expiration or sooner termination of this Lease in the same condition as of the date hereof, as the same may be affected by reasonable wear and tear.

If Tenant desires to remove any or all of the Included Personal Property from the Premises, it shall notify Landlord of its intention with a specific list of the specified property. Landlord shall either inform Tenant that (i) Tenant shall dispose the applicable Included Personal Property, in which event the removal and disposal of the applicable Included Personal Property shall be at Tenant's sole cost and expense, or (ii) Tenant shall move, at its sole cost and expense, the applicable Included Personal Property to a location at the Project designated by Landlord. In the latter event, the cost and expense of storage will be borne by Landlord. Tenant shall have no obligation to replace or restore any such Included Personal Property so removed upon the Expiration Date."

9. **Amendments to SLA.**
- a. Section 12.6.4 of the SLA is hereby amended by inserting the following at the end of the second sentence: “, as such Building 90 Lease may have been extended.”
 - b. All expenses to be paid by the Company to Contractor, as described in Exhibit B to the SLA, will equal the applicable percentages, applied to the actual costs to Contractor for such services. Contractor shall continue to charge the Company an administrative fee of 3% as described in Section 2 of the SLA. A designated representative of the Contractor and a designated representative of the Company shall meet prior to the start of each calendar year to fix the levels of Services and estimates of the initial cost of the Services for the next year. Contractor and Company acknowledge that they have agreed to estimates of the expenses for 2007. The Services to the Company will remain the equivalent of two technical maintenance headcount.
10. **Brokers.** Tenant represents and warrants that it has had no dealings with any real estate broker or agent in connection with this Amendment other than Cornish & Carey Commercial, whose fee and/or commission shall be payable by Tenant and that it knows of no other real estate broker or agent who is or might be entitled to a commission in connection with this Amendment. Tenant agrees to defend, indemnify and hold Landlord free and harmless from and against any and all liabilities or expenses, including reasonable attorneys’ fees and costs, arising out of or in connection with claims made by any broker or individual that Tenant has dealt with for commissions or fees resulting from Tenant’s execution of this Agreement.
- a. **Full Force and Effect; Inconsistency.** Except as otherwise expressly set forth in this Amendment, all provisions of the Original Lease shall remain in full force and effect as modified hereby and are hereby ratified, confirmed and affirmed, and references therein to the “Lease” shall be references to the Original Lease as modified by this Amendment. In the event of any inconsistency between the terms of the Original Lease and the terms of this Amendment, the terms of this Amendment shall control.
 - b. **Counterparts.** This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. To facilitate the execution of this Amendment, each of the parties hereto may execute and exchange by telephone facsimile counterparts of the signature pages, with each facsimile being deemed an “original” for all purposes.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Amendment has been executed and delivered by the parties hereto as of the date first above written.

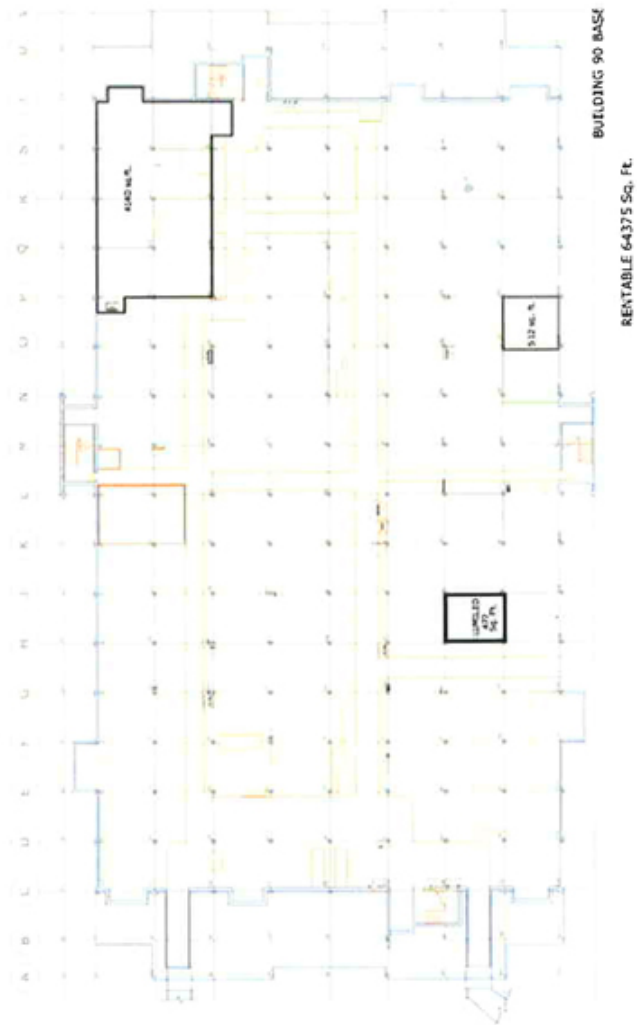
AVAGO TECHNOLOGIES U.S.,
INC, a Delaware corporation

By: /s/ Hock E. Tan
Name: Hock E. Tan
Title: President and CEO

LUMILEDS LIGHTING B.V., a
Netherlands corporation

By: /s/ N.T. Bostock
Name: N.T. Bostock
Title: CFO

EXHIBIT 3A



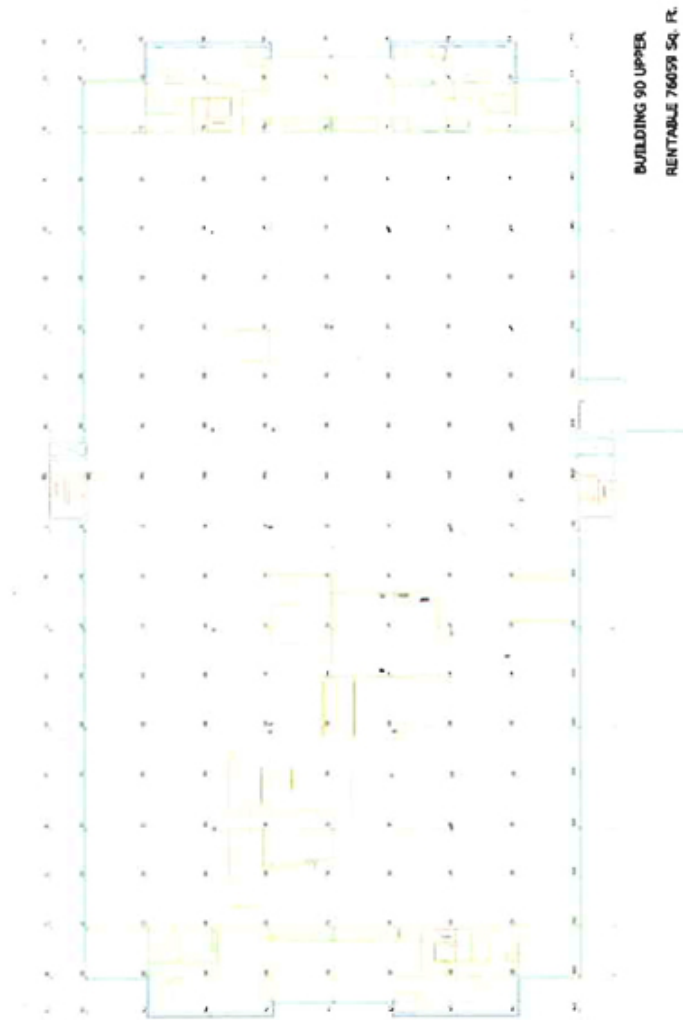
BUILDING 90 LOWER
09/23/05
RENTABLE 74764 Sq. Ft.

Room Name	Sq. Ft.
LUNEDOS	725 Sq. Ft.
FUTURE LUNEDOS LAB	5412 Sq. Ft.
VACANT	3583 Sq. Ft.
FUTURE LUNEDOS OFFICE	50,791 Sq. Ft.
AVISO LAB	4868 Sq. Ft.
AVISO LAB	1929 Sq. Ft.
AVISO LAB	5823 Sq. Ft.
SECURITY COMMAND CENTER	718 Sq. Ft.

10,735 Sq. Ft.	294,764 Sq. Ft.
8,715 Sq. Ft.	37,300 Sq. Ft.
718 Sq. Ft.	122,461 Sq. Ft.
3,893 Sq. Ft.	Average
788 Sq. Ft.	
23,307 Sq. Ft.	Phillips Lumibeds

BUILDING 90 LOWER
09/23/05
RENTABLE 74764 SQ. FT.

EXHIBIT 3C



\$975,000,000

CREDIT AGREEMENT

Dated as of December 1, 2005

among

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

AVAGO TECHNOLOGIES FINANCE S.À.R.L.,

AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (*f/k/a* Jumbo Portfolio Sdn. Bhd.),

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,

AVAGO TECHNOLOGIES U.S. INC.

as Borrowers

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

as Holdings

and

The Several Lenders

from Time to Time Parties Hereto

CITICORP INTERNATIONAL LIMITED (HONG KONG),

as Asian Administrative Agent

CITICORP NORTH AMERICA, INC.,

as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent

CITIGROUP GLOBAL MARKETS INC.,

as Joint Lead Arranger and Joint Lead Bookrunner

LEHMAN BROTHERS INC.,

as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent

CREDIT SUISSE,

as Documentation Agent



WEIL, GOTSHAL & MANGES LLP

767 FIFTH AVENUE

New York, New York 10153-0119

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CREDIT AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED., a company incorporated under the Singapore Companies Act (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the “Borrowers”), the lending institutions listed on the signature pages hereto as a “Lender” or that from time to time become parties hereto by execution of an Assignment and Acceptance (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and CREDIT SUISSE, as Documentation Agent (such term and each other capitalized term used but not defined in this introductory statement having the meaning provided in Section 1).

WHEREAS, pursuant to the Asset Purchase Agreement (as amended from time to time in accordance therewith, the “Acquisition Agreement”), dated as of August 14, 2005, between Agilent Technologies, Inc. (the “Seller”) and the Parent, pursuant to which the Parent and its Subsidiaries will acquire (the “Acquisition”) certain assets (the “Acquired Assets”) of the Seller;

WHEREAS, to fund, in part, the Acquisition, the Investors will contribute and loan an amount in cash to Holdings and/or a direct or indirect parent thereof in exchange for Stock and Stock Equivalents (which cash will be contributed to the Company in exchange for common and preferred Stock), which together with any rollover equity issued to the Management Investors (such contribution and loan from the Investors and the Management Investors, collectively, the “Equity Investments”), shall equal not less than 30% of the aggregate consideration paid to the Seller under the Acquisition Agreement;

WHEREAS, (a) to consummate the transactions contemplated by the Acquisition, the Company, U.S. Opco and U.S. Wireless will issue \$500,000,000 aggregate principal amount of 10.125% senior fixed rate notes due 2013, \$250,000,000 aggregate principal amount of senior floating rate notes due 2013 and \$ 250,000,000 aggregate principal amount of 11.875% senior subordinated notes due 2015 (collectively,

the “Senior Notes”), in a Rule 144A or other private placement (the “Senior Notes Offering”) generating , collectively, aggregate gross proceeds of up to \$1,000,000,000 (or such lesser amount sufficient, together with the Equity Investments and the proceeds generated from the Tranche B-1 Term Loans hereunder, to consummate the transactions contemplated by the Acquisition);

WHEREAS, in connection with the foregoing, Holdings and the Company requested the Lenders to extend credit in the form of (i) Term Loans made available to the Singapore Borrower and the Lux Borrower, in an aggregate principal amount of \$725,000,000, (ii) U.S. Dollar Revolving Credit Loans made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$140,000,000, (iii) Multi-Currency Revolving Credit Loans made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$90,000,000 less the sum of (A) the aggregate Letters of Credit Outstanding at such time and (B) the aggregate principal amount of all Multi-Currency Swingline Loans outstanding at such time, and (iv) Malaysian Revolving Credit Loans made available to (A) the Malaysian Borrower at any time and from time to time prior to the earlier of the Malaysian Commitment Conversion Date and the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$20,000,000 less the aggregate principal amount of all Malaysian Swingline Loans outstanding at such time, or (B) the Singaporean Borrower and the U.S. Borrowers at any time after the Malaysian Commitment Conversion Date and prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$20,000,000. The Company has requested the Letter of Credit Issuer to issue Letters of Credit under the U.S. Dollar Revolving Credit Facility at any time and from time to time prior to the L/C Maturity Date, in an aggregate face amount at any time outstanding not in excess of \$40,000,000. The Company has requested (a) the Multi-Currency Swingline Lender to extend credit to the Singaporean Borrower and the U.S. Borrowers in the form of Multi-Currency Swingline Loans at any time and from time to time prior to the Swingline Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$50,000,000 and (b) the Malaysian Swingline Lender to extend credit to the Malaysian Borrower in the form of Malaysian Swingline Loans at any time and from time to time prior to the earlier of the Malaysian Commitment Conversion Date and the Swingline Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$20,000,000;

WHEREAS, the proceeds of the Tranche B-1 Term Loans will be used by the Company, together with (a) the net proceeds of the Senior Notes Offering and (b) the Equity Investments, on the Closing Date solely to effect the Acquisition and to pay Transaction Expenses. Proceeds of the Tranche B-2 Term Loans, subject to the terms hereof, may be used by the Company to pay dividends as provided in Section 10.6(c) and for other general corporate purposes. Proceeds of the Revolving Credit Loans and the

Swingline Loans will be used by the Borrowers on or after the Closing Date for general corporate purposes (including Permitted Acquisitions). The Letters of Credit will be used by the Borrowers for general corporate purposes; and

WHEREAS, the Lenders and Letter of Credit Issuer are willing to make available to the Borrowers such term loans, revolving credit and letter of credit facilities upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, the parties hereto hereby agree as follows:

SECTION 1. Definitions.

1.1 Defined Terms. (a) As used herein, the following terms shall have the meanings specified in this Section 1.1 unless the context otherwise requires (it being understood that defined terms in this Agreement shall include in the singular number the plural and in the plural the singular):

“ABR” shall mean, for any day, a rate *per annum* (rounded upwards, if necessary, to the next 1/16 of 1%) equal to (a) with respect to any Tranche B Term Loans, U.S. Dollar Revolving Credit Loans, Multi-Currency U.S. Dollar Loans, Multi-Currency U.S. Dollar Swingline Loans or Malaysian U.S. Dollar Swingline Loans, the greater of (i) the U.S. Prime Rate in effect on such day or (ii) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1%, (b) with respect to any Multi-Currency Singapore Dollar Loans or Multi-Currency Singapore Dollar Swingline Loans, the Singaporean Prime Rate, and (iii) with respect to any Malaysian Ringgit Swingline Loans, the Malaysian Base Lending Rate. Any change in the ABR due to a change in the Prime Rate (or the Federal Funds Effective Rate, if applicable), shall be effective as of the opening of business on the effective day of such change in the Prime Rate (or the Federal Funds Effective Rate, if applicable), respectively.

“ABR Loan” shall mean each Loan that bears interest at a rate based on the ABR.

“Acquired Assets” shall have the meaning provided in the preamble to this Agreement.

“Acquired EBITDA” shall mean, with respect to any Acquired Entity or Business or any Converted Restricted Subsidiary (any of the foregoing, a “Pro Forma Entity”) for any period, the amount for such period of Consolidated EBITDA of such Pro Forma Entity (determined using such definitions as if references to the Company and its Subsidiaries therein were to such Pro Forma Entity and its Subsidiaries), all as determined on a consolidated basis for such Pro Forma Entity in accordance with GAAP.

“Acquired Entity or Business” shall have the meaning provided in the definition of the term “Consolidated EBITDA”.

“Acquisition” shall have the meaning provided in the preamble to this Agreement.

“Acquisition Agreement” shall have the meaning provided in the preamble to this Agreement.

“Adjusted EBITDA” shall mean Consolidated EBITDA, plus the sum, without duplication, and to the extent not added back in arriving at such Consolidated EBITDA, of (a) for any period that includes a fiscal quarter occurring prior to the fifth fiscal quarter after the Closing Date, the excess of (i) any expenses allocated by Seller to the historical financial statements of its semiconductor products business segment for services and other times provided previously by Seller, and any expenses of the type previously allocated by Seller that are incurred by the Company and its Restricted Subsidiaries on or after the Closing Date and prior to the fifth fiscal quarter after the Closing Date, over (ii) the portion of the \$157,000,000 of stand-alone expenses projected by the Company in good faith to be incurred in lieu of the expenses described in clause (i) above applicable to such period, (b) the elimination of all operating results relating to the Company’s and its Subsidiaries’ camera module business (provided that the aggregate amount of add-backs pursuant to this clause (b) shall not exceed \$16,000,000 for the Test Period ended July 31, 2005 and \$8,000,000 for the Test Period ended October 31, 2005) and (c) non-recurring charges related to the items described in clause (b).

“Adjusted Total Malaysian Revolving Credit Commitment” shall mean at anytime the Total Malaysian Revolving Credit Commitment less the aggregate Revolving Credit Commitments of all Defaulting Malaysian Lenders.

“Adjusted Total Multi-Currency Revolving Credit Commitment” shall mean at anytime the Total Multi-Currency Revolving Credit Commitment less the aggregate Revolving Credit Commitments of all Defaulting Multi-Currency Lenders.

“Adjusted Total Revolving Credit Commitment” shall mean, at any time, with respect to (a) the U.S. Dollar Revolving Credit Commitments, the Adjusted Total U.S. Dollar Revolving Credit Commitment, (b) the Multi-Currency Revolving Credit Commitments, the Adjusted Total Multi-Currency Revolving Credit Commitment and (c) the Malaysian Revolving Credit Commitments, the Adjusted Malaysian Revolving Credit Commitment.

“Adjusted Total Tranche B-1 Term Loan Commitment” shall mean at any time the Total Tranche B-1 Term Loan Commitment less the Tranche B-1 Term Loan Commitments of all Defaulting Lenders.

“Adjusted Total Tranche B-2 Term Loan Commitment” shall mean at any time the Total Tranche B-2 Term Loan Commitment less the Tranche B-2 Term Loan Commitments of all Defaulting Lenders.

“Adjusted Total Term Loan Commitment” shall mean at any time the Total Term Loan Commitment less the Term Loan Commitments of all Defaulting Lenders.

“Adjusted Total U.S. Dollar Revolving Credit Commitment” shall mean at anytime the Total U.S. Dollars Revolving Credit Commitment less the aggregate Revolving Credit Commitments of all U.S. Dollar Defaulting Lenders.

“Administrative Agents” shall mean, collectively, the Asian Administrative Agent and the Tranche B-1 Term Loan Administrative Agent.

“Administrative Agent’s Office” shall mean (a) in the case of the Asian Administrative Agent, its office located at 13/F, Two Harbourfront, 22 Tak Fung Street, Hunghom, Kowloon, Hong Kong, (b) in the case of the Tranche B-1 Term Loan Administrative Agent, its office located at 2 Penns Way, Suite 110, New Castle, Delaware 19720 and (c) in each case, such other office as the applicable Administrative Agent may hereafter designate in writing as such to the other parties hereto.

“Administrative Questionnaire” shall have the meaning provided in Section 13.6(b).

“Affiliate” shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such Person. A Person shall be deemed to control a corporation if such Person possesses, directly or indirectly, the power (a) to vote 10% or more of the securities having ordinary voting power for the election of directors of such corporation or (b) to direct or cause the direction of the management and policies of such corporation, whether through the ownership of voting securities, by contract or otherwise.

“Agent Parties” shall have the meaning provided in Section 13.20(c).

“Agents” shall mean each of the Joint Lead Arrangers, each of the Administrative Agents, the Collateral Agent, the Syndication Agent and the Documentation Agent.

“Aggregate Malaysian Revolving Credit Outstanding” shall have the meaning provided in Section 5.2(b)(iii).

“Aggregate Multi-Currency Revolving Credit Outstanding” shall have the meaning provided in Section 5.2(b)(ii).

“Aggregate U.S. Dollar Revolving Credit Outstanding” shall have the meaning provided in Section 5.2(b)(i).

“Agreement” shall mean this Credit Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“Amortization Amount” shall have the meaning provided in Section 5.2(c).

“Applicable ABR Margin” shall mean at any date, with respect to (a) each ABR Loan that is a Tranche B Term Loan, the applicable percentage *per annum* set forth below based upon the Status in effect on such date:

Status	Applicable ABR Margin for Term Loans
Level A Status	1.500%
Level B Status	1.250%

and (b) each ABR Loan that is a Revolving Credit Loan or a Swingline Loan, the applicable percentage *per annum* set forth below based upon the Status in effect on such date:

Status	Applicable ABR Margin for Revolving Credit Loans and Swingline Loans
Level I Status	1.500%
Level II Status	1.250%
Level III Status	1.000%
Level IV Status	0.750%

Notwithstanding the foregoing, the term “Applicable ABR Margin” shall mean 1.50% *per annum*, during the period from and including the Closing Date to but excluding the Trigger Date.

“Applicable Amount” shall mean on any date (the “Reference Date”) (A) the sum of, without duplication, (i) (x) for purposes of Section 10.5(g) and Section 10.5(i), \$150,000,000 and (y) for purposes of Section 10.6(e) and Section 10.7(a)(i), \$75,000,000 and (ii) an amount equal to (x) the cumulative amount of Excess Cash Flow for all fiscal years completed after the Closing Date (commencing with and including the fiscal year ending October 31, 2006) and prior to the Reference Date minus (y) the portion of such Excess Cash Flow that has been (or will be) applied after the Closing Date and on or prior to the Reference Date to the prepayment of Loans in accordance with Section 5.2(a)(ii), provided that, in the case of Sections 10.6(e) and 10.7(a)(i) only, the amount in clause (ii) shall only be available if the Consolidated Total Debt to Adjusted EBITDA Ratio of the Company for the Test Period last ended is less than 5.00:1.00, determined on a pro forma basis after giving effect to any dividend or prepayment, repurchase or redemption actually made pursuant to Sections 10.6(e) or 10.7(a)(i), plus (B) the amount of any capital contributions (other than the Equity Investments and any Cure Amount) made in cash to the Company from and including the Business Day immediately following the Closing Date through and including the Reference Date, including contributions with proceeds from the issuance of equity securities of Holdings or the Company, minus (C) in each case, the portion of such amount used since the Closing Date and prior to the Reference Date to make Investments pursuant to Section

10.5(g) or 10.5(i), to pay dividends pursuant to Section 10.6(e) and/or to make prepayments, repurchases and redemptions pursuant to Section 10.7(a)(i), as applicable.

“Applicable Lending Office” shall mean, with respect to each Lender, (a) its U.S. Lending Office in the case of any ABR Loan, (b) its European Lending Office in the case of any LIBOR Loan, (c) its Singaporean Lending Office in the case of any SOR Loan and (d) its Malaysian Lending Office in the case of any RM Loan.

“Applicable LIBOR Margin” shall mean at any date, with respect to (a) each LIBOR Loan that is a Tranche B Term Loan, the applicable percentage *per annum* set forth below based upon the Status in effect on such date:

<u>Status</u>	<u>Applicable LIBOR Margin for Tranche B Term Loans</u>
Level A Status	2.500%
Level B Status	2.250%
and (b) each LIBOR Loan that is a Revolving Credit Loan or a Swingline Loan, the applicable percentage <i>per annum</i> set forth below based upon the Status in effect on such date:	

<u>Status</u>	<u>Applicable LIBOR Margin for Revolving Credit and Swingline Loans</u>
Level I Status	2.500%
Level II Status	2.250%
Level III Status	2.000%
Level IV Status	1.750%

Notwithstanding the foregoing, the term “Applicable LIBOR Margin” shall mean, with respect to each LIBOR Loan that is a Tranche B Term Loan, Revolving Credit Loan or a Swingline Loan, 2.50% *per annum*, during the period from and including the Closing Date to but excluding the Trigger Date.

“Applicable RM Margin” shall mean at any date, with respect to each RM Loan that is a Revolving Credit Loan or a Swingline Loan, the applicable percentage *per annum* set forth below based upon the Status in effect on such date:

<u>Status</u>	<u>Applicable RM Margin for Revolving Credit and Swingline Loans</u>
Level I Status	2.500%
Level II Status	2.250%
Level III Status	2.000%
Level IV Status	1.750%

Notwithstanding the foregoing, the term “Applicable RM Margin” shall mean, with respect to each RM Loan that is a Revolving Credit Loan or a Swingline Loan, 2.50% *per annum*, during the period from and including the Closing Date to but excluding the Trigger Date.

“Applicable SOR Margin” shall mean at any date, with respect to each SOR Loan that is a Revolving Credit Loan or a Swingline Loan, the applicable percentage *per annum* set forth below based upon the Status in effect on such date:

Status	Applicable SOR Margin for Revolving Credit and Swingline Loans
Level I Status	2.500%
Level II Status	2.250%
Level III Status	2.000%
Level IV Status	1.750%

Notwithstanding the foregoing, the term “Applicable SOR Margin” shall mean, with respect to each SOR Loan that is a Revolving Credit Loan or a Swingline Loan, 2.50% *per annum*, during the period from and including the Closing Date to but excluding the Trigger Date.

“Approved Fund” shall have the meaning provided in Section 13.6.

“Asian Administrative Agent” shall mean Citicorp International Limited (Hong Kong) as agent for the Revolving Lenders and the Tranche B-2 Term Loan Lenders.

“Asset Sale Prepayment Event” shall mean any Disposition of any business units, assets or other property of Holdings, the Company or any of the Restricted Subsidiaries not in the ordinary course of business, other than the Storage Sale (including any Disposition of any Stock or Stock Equivalents of any Subsidiary of Holdings or the Company owned by Holdings, the Company or a Restricted Subsidiary, including any sale of any Stock or Stock Equivalents of any Restricted Subsidiary). Notwithstanding the foregoing, the term “Asset Sale Prepayment Event” shall not include any transaction permitted by Section 10.4, other than transactions permitted by Sections 10.4(b) and (e).

“Assignment and Acceptance” shall mean an assignment and acceptance substantially in the form of Exhibit K.

“Authorized Officer” shall mean the President, the Chief Financial Officer, the Treasurer or any other senior officer of the applicable Borrower designated as such in writing to the Administrative Agents by such Borrower.

“Bankruptcy Code” shall have the meaning provided in Section 11.5.

“Board” shall mean the Board of Governors of the Federal Reserve System of the United States (or any successor).

“Borrowers” shall have the meaning provided in the preamble to this Agreement.

“Borrowing” shall mean and include (a) the incurrence of Multi-Currency Swingline Loans from the Multi-Currency Swingline Lender on a given date, (b) the incurrence of Malaysian Swingline Loans from the Malaysian Swingline Lender on a given date, (c) the incurrence of one Type of a Tranche B-1 Term Loan on the Closing Date (or resulting from conversions on a given date after the Closing Date) or a Tranche B-2 Term Loan on a given date having, in the case of LIBOR Term Loans, the same Interest Period (provided that ABR Loans incurred pursuant to Section 2.10(b) shall be considered part of any related Borrowing of LIBOR Term Loans), (d) the incurrence of U.S. Dollar Revolving Credit Loan on a given date having the same Interest Period, (e) the incurrence of Multi-Currency Revolving Credit Loan on a given date having the same Interest Period, and (f) the incurrence of Malaysian Revolving Credit Loan on a given date having the same Interest Period.

“Business Day” shall mean any day excluding Saturday, Sunday and any day that shall be in The City of New York a legal holiday or a day on which banking institutions are authorized by law or other governmental actions to close and if the applicable Business Day relates to notices, determinations, fundings and payments in connection with (a) the LIBOR Rate or any LIBOR Loan, a day on which deposits of U.S. Dollars are also carried on in the London interbank market, (b) in the case of any Tranche B-2 Term Loan or any Revolving Credit Loans, a day of the year on which banking institutions in Singapore or Hong Kong are not required or authorized by law or other governmental actions to close, (c) in the case of SOR Loan, a day on which deposits of Singapore Dollars are also carried on in the Singapore interbank market and (d) in the case of RM Loans, a day on which deposits of Ringgit are also carried on in the Kuala Lumpur Interbank Money Market.

“Capital Expenditures” shall mean, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capital Leases, but excluding any amount representing capitalized interest) by the Company and the Restricted Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as additions during such period to property, plant or equipment reflected in the consolidated balance sheet of the Company and its Subsidiaries, provided that the term “Capital Expenditures” shall not include (a) expenditures made in connection with the replacement, substitution, restoration or repair of assets (i) to the extent financed from insurance proceeds paid on account of the loss of or damage to the assets being replaced, restored or repaired or (ii) with awards of compensation arising from the taking by eminent domain or condemnation of the assets being replaced, (b) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of

such equipment for the equipment being traded in at such time, (c) the purchase of plant, property or equipment made within two years of the sale of any asset to the extent purchased with the proceeds of such sale, (d) expenditures that constitute any part of Consolidated Lease Expense, (e) expenditures that are accounted for as capital expenditures by the Company or any Restricted Subsidiary and that actually are paid for by a Person other than the Company or any Restricted Subsidiary and for which neither the Company nor any Restricted Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such Person or any other Person (whether before, during or after such period), (f) the book value of any asset owned by the Company or any Restricted Subsidiary prior to or during such period to the extent that such book value is included as a capital expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period, provided that (x) any expenditure necessary in order to permit such asset to be reused shall be included as a Capital Expenditure during the period in which such expenditure actually is made and (y) such book value shall have been included in Capital Expenditures when such asset was originally acquired, (g) expenditures that constitute Permitted Acquisitions, (h) Transaction Expenses, or (i) Transition Expenses.

“Capital Lease” shall mean, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is, or is required to be, accounted for as a capital lease on the balance sheet of that Person.

“Capitalized Lease Obligations” shall mean, as applied to any Person, all obligations under Capital Leases of such Person or any of its Subsidiaries, in each case taken at the amount thereof accounted for as liabilities in accordance with GAAP.

“Casualty Event” shall mean, with respect to any property of any Person, any loss of or damage to, or any condemnation or other taking by a Governmental Authority of, such property for which such Person or any of its Restricted Subsidiaries receives insurance proceeds, or proceeds of a condemnation award or other compensation.

“Change in Law” shall mean (a) the adoption of any law, treaty, order, policy, rule or regulation after the date of this Agreement, (b) any change in any law, treaty, order, policy, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by the Lender with any guideline, request or directive issued or made after the date hereof by any central bank or other governmental or quasi-governmental authority (whether or not having the force of law).

“Change of Control” shall mean and be deemed to have occurred if (a) the Sponsors and the Management Investors shall at any time not own, in the aggregate, directly or indirectly, beneficially and of record, at least 35% of the voting power of the outstanding Voting Stock of Holdings (other than as the result of one or more widely

distributed offerings of the common stock of Holdings or any direct or indirect parent thereof, in each case whether by Holdings, such parent, the Sponsors or the Management Investors); or (b) any person, entity or “group” (within the meaning of Section 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended) shall at any time have acquired direct or indirect beneficial ownership of a percentage of the voting power of the outstanding Voting Stock of Holdings that exceeds the percentage of the voting power of such Voting Stock then beneficially owned, in the aggregate, by the Sponsors and the Management Investors, unless, in the case of either clause (a) or (b) above, the Sponsors and the Management Investors have, at such time, the right or the ability by voting power, contract or otherwise to elect or designate for election at least a majority of the board of directors of Holdings; or (c) Holdings shall cease to own and control all of the economic and voting rights associated with all of the outstanding Stock of the Company; or (d) Continuing Directors shall not constitute at least a majority of the board of directors of Holdings; or (e) at any time, a Change of Control (as defined in the Senior Notes Indenture) shall have occurred.

“Class”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Credit Loans, New Revolving Loans, Tranche B Term Loans, New Tranche B Term Loans (of each Series) or Swingline Loans and, when used in reference to any Commitment, refers to whether such Commitment is a Revolving Credit Commitment, a New Revolving Credit Commitment, Tranche B Term Loan Commitment or a New Tranche B Term Loan Commitment.

“Closing Date” shall mean the date of the initial Borrowing hereunder.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder. Section references to the Code are to the Code, as in effect at the date of this Agreement, and any subsequent provisions of the Code, amendatory thereof, supplemental thereto or substituted therefor.

“Collateral” shall have the meaning provided in any Pledge Agreement, any Security Agreement, any Mortgage or any other Security Document, as applicable.

“Collateral Agent” shall mean Citicorp North America, Inc., as collateral agent for the Lenders and the other Secured Parties.

“Commitment Fee Rate” shall mean, with respect to any commitment fee payable pursuant to Section 4 on any day, the rate *per annum* set forth below opposite the Status in effect on such day:

<u>Status</u>	<u>Commitment Fee Rate</u>
Level A Status	0.500%
Level B Status	0.375%

Notwithstanding the foregoing, the term “Commitment Fee Rate” shall mean 0.50%, during the period from and including the Closing Date to but excluding the Trigger Date.

“Commitments” shall mean, with respect to each Lender, such Lender’s Term Loan Commitment, if any, Malaysian Revolving Credit Commitment, if any, Multi-Currency Revolving Credit Commitment, if any, U.S. Dollar Revolving Credit Commitment, if any, New Revolving Credit Commitment or New Tranche B Term Loan Commitment, if any.

“Communications” shall have the meaning provided in Section 13.20(a).

“Company” shall have the meaning provided in the preamble to this Agreement.

“Confidential Information” shall have the meaning provided in Section 13.19.

“Confidential Information Memorandum” shall mean the Confidential Information Memorandum of the Company dated November 2005, delivered to the Lenders in connection with this Agreement.

“Consolidated EBITDA” shall mean, for any period, Consolidated Net Income for such period, plus:

(a) without duplication and to the extent already deducted (and not added back) in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) total interest expense and to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such hedging obligations, and costs of surety bonds in connection with financing activities,

(ii) provision for taxes based on income, profits or capital of the Company and the Restricted Subsidiaries, including state, franchise and similar taxes and foreign withholding taxes paid or accrued during such period,

(iii) depreciation and amortization (including any amortization of prepaid software licenses),

(iv) Non-Cash Charges,
(v) extraordinary losses and unusual or non-recurring charges, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans,
(vi) restructuring charges or reserves (including any one-time costs incurred in connection with acquisitions after the date hereof and to closure and/or consolidation of facilities),
(vii) any deductions attributable to minority interests,
(viii) the amount of management, monitoring, consulting and advisory fees and related expenses paid to the Sponsors,
(ix) any costs or expenses incurred by the Company or a Restricted Subsidiary pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Company or net cash proceeds of an issuance of Stock or Stock Equivalents of the Company (other than preferred Stock or preferred Stock Equivalents that are not Qualified PIK Securities); and
(x) commencing with the fifth fiscal quarter following the Closing Date, the amount of net cost savings projected by the Company in good faith to be realized as a result of specified actions taken by the Company and its Restricted Subsidiaries (calculated on a pro forma basis as though such cost savings had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions, provided that (A) such cost savings are reasonably identifiable and factually supportable, (B) such actions are taken on or prior to the third anniversary of the Closing Date, (C) no cost savings shall be added pursuant to this clause (x) to the extent duplicative of any expenses or charges relating to such cost savings that are included in clause (vi) above with respect to such period and (D) the aggregate amount of cost savings added pursuant to this clause (x) shall not exceed \$30,000,000 for any period consisting of four consecutive quarters, less
(b) without duplication and to the extent included in arriving at such Consolidated Net Income, the sum of the following amounts for such period:
(i) extraordinary gains and unusual or non-recurring gains,
(ii) non-cash gains (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period),

(iii) gains on asset sales (other than asset sales in the ordinary course of business),

(iv) any net after-tax income from the early extinguishment of Indebtedness or hedging obligations or other derivative instruments, and

(v) all gains from investments recorded using the equity method,

in each case, as determined on a consolidated basis for the Company and the Restricted Subsidiaries in accordance with GAAP; provided that, to the extent included in Consolidated Net Income,

(i) there shall be excluded in determining Consolidated EBITDA currency translation gains and losses related to currency remeasurements of Indebtedness (including the net loss or gain resulting from Hedge Agreements for currency exchange risk),

(ii) there shall be excluded in determining Consolidated EBITDA for any period any adjustments resulting from the application of Statement of Financial Accounting Standards No. 133, and

(iii) there shall be included in determining Consolidated EBITDA for any period, without duplication, (A) the Acquired EBITDA of any Person, property, business or asset acquired by the Company or any Restricted Subsidiary during such period (but not the Acquired EBITDA of any related Person, property, business or assets to the extent not so acquired) to the extent not subsequently sold, transferred, abandoned or otherwise disposed by the Company or such Restricted Subsidiary (each such Person, property, business or asset acquired and not subsequently so disposed of, an “Acquired Entity or Business”) and the Acquired EBITDA of any Unrestricted Subsidiary that is converted into a Restricted Subsidiary during such period (each, a “Converted Restricted Subsidiary”), based on the actual Acquired EBITDA of such Acquired Entity or Business or Converted Restricted Subsidiary for such period (including the portion thereof occurring prior to such acquisition or conversion) and (B) an adjustment in respect of each Acquired Entity or Business equal to the amount of the Pro Forma Adjustment with respect to such Acquired Entity or Business for such period (including the portion thereof occurring prior to such acquisition) as specified in a Pro Forma Adjustment Certificate and delivered to the Lenders and the Administrative Agents and (C) there shall be excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset (other than an Unrestricted Subsidiary) sold, transferred, abandoned or otherwise disposed of, closed or classified as discontinued operations by the Company or any Restricted Subsidiary during such period (each such Person, property, business or asset so sold or disposed of, a “Sold Entity or Business”), and the Acquired EBITDA of any Restricted Subsidiary that is converted into an Unrestricted Subsidiary during such period (each, a “Converted Unrestricted Subsidiary”) based on the actual Disposed EBITDA of

such Sold Entity or Business or Converted Restricted Subsidiary for such period (including the portion thereof occurring prior to such sale, transfer or disposition or conversion).

For the purpose of the definition of Consolidated EBITDA, “Non-Cash Charges” means (a) losses on asset sales, disposals or abandonments, (b) any impairment charge or asset write-off related to intangible assets, long-lived assets, and investments in debt and equity securities pursuant to GAAP, (c) all losses from investments recorded using the equity method, (d) stock-based awards compensation expense, and (e) other non-cash charges (provided that if any non-cash charges referred to in this clause (e) represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period).

“Consolidated Lease Expense” shall mean, for any period, all rental expenses of Holdings, the Company and the Restricted Subsidiaries during such period under operating leases for real or personal property (including in connection with Permitted Sale Leasebacks), excluding real estate taxes, insurance costs and common area maintenance charges and net of sublease income, other than (a) obligations under vehicle leases entered into in the ordinary course of business, (b) all such rental expenses associated with assets acquired pursuant to a Permitted Acquisition to the extent that such rental expenses relate to operating leases in effect at the time of (and immediately prior to) such acquisition and (c) Capitalized Lease Obligations, all as determined on a consolidated basis in accordance with GAAP, provided that there shall be excluded from Consolidated Lease Expense for any period the rental expenses of all Unrestricted Subsidiaries for such period to the extent otherwise included in Consolidated Lease Expense.

“Consolidated Net Income” shall mean, for any period, the net income (loss) of the Company and the Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding, without duplication, (a) extraordinary items for such period, (b) the cumulative effect of a change in accounting principles during such period to the extent included in Consolidated Net Income, (c) in the case of any period that includes a period ending prior to or during the fiscal year ending April 30, 2007, Transaction Expenses, (d) Transition Expenses incurred and expensed during such period to the extent deducted in calculating such Consolidated Net Income, (e) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, investment, recapitalization, asset disposition, issuance or repayment of debt, issuance of equity securities, refinancing transaction or amendment or other modification of any debt instrument (in each case, including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction, (f) any income (loss) for such period attributable to the early extinguishment of Indebtedness and (g) accruals and reserves that are established that are so required to be established or adjusted as a result of the Transactions in accordance with GAAP or

changes as a result of adoption of or modification of accounting policies, in each case, within twelve months after the Closing Date. There shall be excluded from Consolidated Net Income for any period the purchase accounting effects of adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Company and the Restricted Subsidiaries), as a result of the Transactions, any consummated acquisition, or the amortization or write-off of any amounts thereof (including any write-off of in process research and development).

“Consolidated Total Debt” shall mean, as of any date of determination, (a) the sum of (i) all Indebtedness of the types described in clause (a) and, other than for the purposes of Section 6.17 and Section 7.3(d), clause (e) of the definition thereof actually owing by Holdings, the Company and the Restricted Subsidiaries on such date determined on a consolidated basis (provided that the amount of any Capitalized Lease Obligations or any such Indebtedness issued at a discount to its face value shall be determined in accordance with GAAP) minus (b) the aggregate cash included in the cash accounts listed on the consolidated balance sheet of Holdings and the Restricted Subsidiaries as at such date in excess of \$15,000,000 to the extent the use thereof for application to payment of Indebtedness is not prohibited by law or any contract to which Holdings or any the Restricted Subsidiaries is a party.

“Consolidated Total Debt to Adjusted EBITDA Ratio” shall mean, as of any date of determination, the ratio of (a) Consolidated Total Debt as of the last day of the relevant Test Period to (b) Adjusted EBITDA for such Test Period.

“Consolidated Total Senior Secured Debt” shall mean, as of any date of determination, (a) the sum of all Indebtedness outstanding under the Credit Facilities (other than any second lien tranche of Credit Facilities extended subsequent to the Closing Date) on such date, but excluding an amount equal to (i) the aggregate Stated Amount of all outstanding Letters of Credit, minus (ii) the aggregate amount of all Unpaid Drawings, plus (b) the aggregate outstanding principal amount of all Indebtedness incurred pursuant to Section 10.1(A)(j) or 10.1(A)(k) to the extent secured by a Lien permitted by Section 10.2, (unless the Secured Parties shall have a first-priority perfected security interest, prior to any other secured party, in the assets subject to such Lien), minus (c) the aggregate cash included in the cash accounts listed on the consolidated balance sheet of the Company and the Restricted Subsidiaries as at such date in excess of \$15,000,000 to the extent the use thereof for application to payment of Indebtedness is not prohibited by law or any contract to which the Company or any the Restricted Subsidiaries is a party.

“Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio” shall mean, as of any date of determination, the ratio of (a) Consolidated Total Senior Secured Debt as of the last day of the relevant Test Period to (b) Adjusted EBITDA for such Test Period.

“Consolidated Working Capital” shall mean, at any date, the excess of (a) the sum of all amounts (other than cash, cash equivalents and bank overdrafts) that would, in conformity with GAAP, be set forth opposite the caption “total current assets” (or any like caption) on a consolidated balance sheet of the Company and the Restricted Subsidiaries at such date over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption “total current liabilities” (or any like caption) on a consolidated balance sheet of the Company and the Restricted Subsidiaries on such date, but excluding (i) the current portion of any Funded Debt (including the current portion of Capital Lease Obligations), (ii) without duplication of clause (i) above, all Indebtedness consisting of Loans and Letter of Credit Exposure to the extent otherwise included therein and (iii) the current portion of current and deferred income taxes.

“Continuing Director” shall mean, at any date, an individual (a) who is a member of the board of directors of Holdings on the date hereof, (b) who, as at such date, has been a member of such board of directors for at least the 12 preceding months, (c) who has been nominated to be a member of such board of directors, directly or indirectly, by the Sponsors or Persons nominated by the Sponsors or (d) who has been nominated to be a member of such board of directors by a majority of the other Continuing Directors then in office.

“Contract Consideration” shall have the meaning provided in the definition of Excess Cash Flow.

“Converted Restricted Subsidiary” shall have the meaning provided in the definition of the term “Consolidated EBITDA.”

“Converted Unrestricted Subsidiary” shall have the meaning provided in the definition of the term “Consolidated EBITDA.”

“Credit Documents” shall mean this Agreement, the Security Documents, each Letter of Credit and any promissory notes issued by a Borrower hereunder.

“Credit Event” shall mean and include the making (but not the conversion or continuation) of a Loan and the issuance of a Letter of Credit.

“Credit Facility” shall mean a category of Commitments and extensions of credit thereunder.

“Credit Facilities” shall mean, collectively, each category of Commitments and each extension of credit hereunder.

“Credit Party” shall mean each of Holdings, the Company, the Guarantors and each other Subsidiary of Holdings or the Company that is a party to a Credit Document.

“Cure Amount” shall have the meaning provided in Section 11.13(a).

“Cure Right” shall have the meaning provided in Section 11.13(a).

“Currency of Payment” shall have the meaning provided in Section 13.14.

“Debt Incurrence Prepayment Event” shall mean any issuance or incurrence by Holdings, the Company or any of the Restricted Subsidiaries of any Indebtedness (including any issuance by the Company of Permitted Additional Notes to the extent the Net Cash Proceeds are not used for a Permitted Acquisition but excluding any other Indebtedness permitted to be issued or incurred under Section 10.1 other than Section 10.1(A)(o)).

“Default” shall mean any event, act or condition that with notice or lapse of time, or both, would constitute an Event of Default.

“Defaulting Lender” shall mean each Defaulting Term Lender, each Defaulting U.S. Dollar Lender, each Defaulting Multi-Currency Lender and each Defaulting Malaysian Lender.

“Defaulting Malaysian Lender” shall mean any Malaysian Lender with respect to which a Lender Default under the Malaysian Revolving Credit Facility is in effect.

“Defaulting Multi-Currency Lender” shall mean any Multi-Currency Lender with respect to which a Lender Default under the Multi-Currency Revolving Credit Facility is in effect.

“Defaulting Term Lender” shall mean any Term Loan Lender with respect to which a Lender Default under the Term Loan Credit Facility is in effect.

“Defaulting U.S. Dollar Lender” shall mean any U.S. Dollar Lender with respect to which a Lender Default under the U.S. Dollar Revolving Credit Facility is in effect.

“Designated Asset Sale” shall mean any sale, transfer or other disposition of any business units, product lines, assets or other property of the Company or any of the Restricted Subsidiaries related thereto, other than the Electronic Components Business Unit.

“Designated Non-Cash Consideration” shall mean the fair market value of non-cash consideration received by the Company or a Restricted Subsidiary in connection with a Disposition pursuant to Section 10.4(b) and Section 10.4(c) that is designated as Designated Non-Cash Consideration pursuant to a certificate of an Authorized Officer of the Company, setting forth the basis of such valuation (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within 180 days following the consummation of the applicable Disposition).

“Disposed EBITDA” shall mean, with respect to any Sold Entity or Business or any Converted Unrestricted Subsidiary for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business or Converted Unrestricted Subsidiary (determined as if references to the Company and the Restricted Subsidiaries in the definition of Consolidated EBITDA were references to such Sold Entity or Business or Converted Unrestricted Subsidiary and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposition” shall have the meaning provided in Section 10.4(b).

“Dividends” or “dividends” shall have the meaning provided in Section 10.6.

“Documentation Agent” shall mean Credit Suisse, together with its affiliates, as the documentation agent for the Lenders under this Agreement and the other Credit Documents.

“Drawing” shall have the meaning provided in Section 3.4(b).

“Electronic Components Business Unit” shall mean the Company’s optocoupler, optoelectronic/LED, optical mouse sensor, infrared transceiver and motion controller products lines.

“Environmental Claims” shall mean any and all actions, suits, orders, decrees, demands, demand letters, claims, liens, notices of noncompliance, violation or potential responsibility or investigation (other than internal reports prepared by the Company or any of the Subsidiaries (a) in the ordinary course of such Person’s business or (b) as required in connection with a financing transaction or an acquisition or disposition of real estate) or proceedings relating in any way to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law (hereinafter, “Claims”), including, without limitation, (i) any and all Claims by governmental or regulatory authorities for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law and (ii) any and all Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief relating to the presence, release or threatened release of Hazardous Materials or arising from alleged injury or threat of injury to health or safety (to the extent relating to human exposure to Hazardous Materials), or the environment including, without limitation, ambient air, surface water, groundwater, land surface and subsurface strata and natural resources such as wetlands.

“Environmental Law” shall mean any applicable Federal, state, foreign or local statute, law, rule, regulation, ordinance, code and rule of common law now or hereafter in effect and in each case as amended, and any binding judicial or administrative interpretation thereof, including any binding judicial or administrative order, consent decree or judgment, relating to the protection of environment, including, without limitation, ambient air, surface water, groundwater, land surface and subsurface

strata and natural resources such as wetlands, or human health or safety (to the extent relating to human exposure to Hazardous Materials), or Hazardous Materials.

“Equity Investments” shall have the meaning provided in the preamble to this Agreement.

“Equity Investments Minimum Amount” shall mean an amount equal to 30% of the aggregate consideration paid to the Seller under the Acquisition Agreement, including the proceeds of debt, equity (including rollover equity) and cash used to consummate the Acquisition.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time. Section references to ERISA are to ERISA as in effect at the date of this Agreement and any subsequent provisions of ERISA amendatory thereof, supplemental thereto or substituted therefor.

“ERISA Affiliate” shall mean each person (as defined in Section 3(9) of ERISA) that together with any Borrower or a Subsidiary would be deemed to be a “single employer” within the meaning of Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“European Lending Office” shall mean, with respect to any Lender, the office of such Lender specified as its “European Lending Office” opposite its name on Schedule 1.1(a) or on the Assignment and Acceptance by which it became a Lender or such other office of such Lender as such Lender may from time to time specify to the Company and the applicable Administrative Agent.

“Event of Default” shall have the meaning provided in Section 11.

“Excess Cash Flow” shall mean, for any period, an amount equal to the excess of

(a) the sum, without duplication, of

(i) Consolidated Net Income for such period,

(ii) an amount equal to the amount of all non-cash charges to the extent deducted in arriving at such Consolidated Net Income,

(iii) an amount equal to the provision for taxes based on income, profits or capital of the Company and the Restricted Subsidiaries, including state, franchise and similar taxes and foreign withholding taxes paid or accrued during such period to the extent deducted in arriving at such Consolidated Net Income,

- (iv) decreases in Consolidated Working Capital for such period, and
 - (v) an amount equal to the aggregate net non-cash loss on the sale, lease, transfer or other disposition of assets by the Company and the Restricted Subsidiaries during such period (other than sales in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income, over
- (b) the sum, without duplication, of
- (i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income and cash charges included in clauses (a) through (e) of the definition of Consolidated Net Income (other than cash charges in respect of Transaction Expenses paid on or about the Closing Date to the extent financed with the proceeds of Indebtedness incurred on the Closing Date or the Equity Investments),
 - (ii) the amount of all Transition Expenses paid in cash during such period, other than any Transition Expenses expensed during such period or financed with proceeds of Indebtedness of the Company or any Restricted Subsidiary or the Equity Investment.
 - (iii) the amount of Capital Expenditures made in cash during such period, except to the extent that such Capital Expenditures were financed with the proceeds of Indebtedness of the Company or the Restricted Subsidiaries,
 - (iv) the aggregate amount of all prepayments of Revolving Credit Loans and Swingline Loans made during such period to the extent accompanying reductions of the Total Revolving Credit Commitments, except to the extent financed with the proceeds of other Indebtedness of the Company or the Restricted Subsidiaries,
 - (v) the aggregate amount of all principal payments of Indebtedness of the Company or the Restricted Subsidiaries (including any Term Loans and the principal component of payments in respect of Capitalized Lease Obligations but excluding Revolving Credit Loans, Swingline Loans and voluntary prepayments of Term Loans pursuant to Section

5.1) made during such period (other than in respect of any revolving credit facility to the extent there is not an equivalent permanent reduction in commitments thereunder), except to the extent financed with the proceeds of other Indebtedness of the Company or the Restricted Subsidiaries,

- (vi) an amount equal to the aggregate net non-cash gain on the sale, lease, transfer or other disposition of assets by the Company and the Restricted Subsidiaries during such period (other than sales in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income,
- (vii) increases in Consolidated Working Capital for such period,
- (viii) payments by the Company and the Restricted Subsidiaries during such period in respect of long-term liabilities of the Company and the Restricted Subsidiaries other than Indebtedness,
- (ix) without duplication of amounts deducted pursuant to clause (xi) below in prior fiscal years, the aggregate amount of cash consideration paid by the Company and the Restricted Subsidiaries in connection with Investments (including acquisitions) made during such period pursuant to Section 10.5 to the extent that such Investments were financed with internally generated cash flow of the Company and the Restricted Subsidiaries,
- (x) the amount of dividends paid during such period pursuant to clause (b) or (e) of the proviso to Section 10.6 to the extent such dividends were paid with the proceeds of any amount referred to in clause (a) of this definition,
- (xi) the aggregate amount of expenditures actually made by the Company and the Restricted Subsidiaries in cash during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such period,
- (xii) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Company and the Restricted Subsidiaries during such period that are required to be made in connection with any prepayment of

Indebtedness and that are accounted for as extraordinary items,

- (xiii) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Company or any of the Restricted Subsidiaries pursuant to binding contracts (the “Contract Consideration”) entered into prior to or during such period relating to Permitted Acquisitions to be consummated or made during the period of four consecutive fiscal quarters of the Company following the end of such period, provided that to the extent the aggregate amount of internally generated cash actually utilized to finance such Permitted Acquisitions during such period of four consecutive fiscal quarters is less than the Contract Consideration, the amount of such shortfall shall be added to the calculation of Excess Cash Flow at the end of such period of four consecutive fiscal quarters, and
- (xiv) the amount of taxes paid in cash in such period.

“Exchange Rate” shall mean on any day with respect to any Foreign Currency, the rate at which such Foreign Currency may be exchanged into U.S. Dollars, as set forth at approximately 11:00 a.m. (London time) on such day on the Reuters World Currency Page for such Foreign Currency, provided that for the purpose of determining the Malaysian Available Commitments, the Multi-Currency Available Commitments or the U.S. Dollar Available Commitments, Exchange Rate shall mean such rate as of three Business Days prior to the date such determination is made; in the event that such rate does not appear on any Reuters World Currency Page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the applicable Administrative Agent and the Company, or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the applicable Administrative Agent in the market where its foreign currency exchange operations in respect of such Foreign Currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of U.S. Dollars for delivery two Business Days later.

“Excluded Subsidiary” means (a) each Subsidiary listed on Schedule 1.1(d) hereto, (b) any Subsidiary that is prohibited by any applicable Requirement of Law from guaranteeing the Obligations, (c) any Restricted Subsidiary acquired pursuant to a Permitted Acquisition financed with secured Indebtedness incurred pursuant to Section 10.1(A)(j) or Section 10.1(A)(k) and each Restricted Subsidiary thereof that guarantees such Indebtedness to the extent that and so long as the financing documentation relating to such Permitted Acquisition to which such Restricted Subsidiary is party prohibits the ability of such Restricted Subsidiary to guarantee or grant a Lien on any of its assets to secure the Obligations, and provided that each such Restricted Subsidiary shall cease to

be an Excluded Subsidiary under this clause (c) if such secured Indebtedness is repaid or becomes unsecured or if such Restricted Subsidiary ceases to guarantee such secured Indebtedness, as applicable or to the extent such prohibition no longer applies, (d) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agents (confirmed in writing by notice to the Company), the cost or other consequences (including any adverse tax consequences) of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Lenders therefrom, and (e) each Unrestricted Subsidiary.

“Excluded Taxes” shall mean, with respect to any Agent or any Lender, (a) (i) net income taxes and franchise taxes (imposed in lieu of net income taxes) and capital taxes imposed on any Agent or any Lender and (ii) any taxes imposed on any Agent or any Lender as a result of any current or former connection between such Agent or such Lender and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising solely from such Agent or such Lender having executed, delivered or performed its obligations or received a payment under, or having been a party to or having enforced this Agreement or any other Credit Document) and (b) in the case of a Non-U.S. Lender, (i) any U.S. federal withholding tax that is imposed on amounts payable to such Non-U.S. Lender under the law in effect at the time such Non-U.S. Lender becomes a party to this Agreement (or, in the case of a Non-U.S. Participant, on the date such Non-U.S. Participant became a Participant hereunder); provided that this clause (b)(i) shall not apply to the extent that (x) the indemnity payments or additional amounts any Lender (or Participant) would be entitled to receive (without regard to this clause (b)(i)) do not exceed the indemnity payment or additional amounts that the person making the assignment, participation or transfer to such Lender (or Participant) would have been entitled to receive in the absence of such assignment, participation or transfer or (y) any Tax is imposed on a Lender in connection with an interest or participation in any Loan or other obligation that such Lender was required to acquire pursuant to Section 13.8(a) of this Agreement or that such Lender acquired pursuant to Section 13.7 of this Agreement (it being understood and agreed, for the avoidance of doubt, that any withholding tax imposed on a Non-U.S. Lender as a result of a Change in Law occurring after the time such Non-U.S. Lender became a party to this Agreement (or designates a new lending office) shall not be an Excluded Tax) or (ii) any Tax to the extent attributable to such Non-U.S. Lender’s failure to comply with Section 5.4(d).

“Federal Funds Effective Rate” shall mean, for any day, the weighted average of the *per annum* rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day of such transactions received by the applicable Administrative Agent from three federal funds brokers of recognized standing selected by it.

“Fees” shall mean all amounts payable pursuant to, or referred to in, Section 4.1.

“Final Date” shall mean the date on which the Revolving Credit Commitments shall have terminated, no Revolving Credit Loans shall be outstanding and the Letters of Credit Outstanding shall have been reduced to zero.

“Foreign Asset Sale” shall have the meaning provided in Section 5.2(h).

“Foreign Currencies” shall mean any currency other than U.S. Dollars.

“Foreign Plan” shall mean any employee benefit plan, program, policy, arrangement or agreement maintained or contributed to by the Company or any of its Subsidiaries with respect to employees employed outside the United States.

“Fronting Fee” shall have the meaning provided in Section 4.1(c).

“Funded Debt” shall mean all indebtedness of the Company and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of the Company or any Restricted Subsidiary, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including all amounts of Funded Debt required to be paid or prepaid within one year from the date of its creation and, in the case of a Borrower, Indebtedness in respect of the Loans.

“GAAP” shall mean generally accepted accounting principles in the United States of America, as in effect from time to time; provided that if there occurs after the date hereof any change in GAAP that affects in any respect the calculation of any covenant contained in Section 10, the Lenders and the Company shall negotiate in good faith amendments to the provisions of this Agreement that relate to the calculation of such covenant with the intent of having the respective positions of the Lenders and the Company after such change in GAAP conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon, the covenants in Section 10 shall be calculated as if no such change in GAAP has occurred.

“Governmental Authority” shall mean any nation, sovereign or government, any state, province, territory or other political subdivision thereof, and any entity or authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including a central bank or stock exchange.

“Guarantee” shall mean (a) the Guarantee, made by each Guarantor in favor of the Administrative Agents for the benefit of the Secured Parties, substantially in the form of Exhibit C, and (b) any other guarantee of the Obligations made by a Restricted Subsidiary in form and substance reasonably acceptable to the Administrative Agents, in each case as the same may be amended, supplemented or otherwise modified from time to time.

“Guarantee and Collateral Exception Amount” shall mean, at any time: (a) \$250,000,000, minus (b) the sum of (i) the aggregate amount of Indebtedness incurred or assumed prior to such time pursuant to Sections 10.1(A)(j) or 10.1(A)(k) that is outstanding at such time and that was used to acquire, or was assumed in connection with the acquisition of, Stock, Stock Equivalents and/or assets in respect of which guarantees, pledges and security have not been given pursuant to Sections 9.11 and 9.12, (ii) the aggregate New Loan Commitments at such time and (iii) any Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor, provided that if such amount is a negative number, the Guarantee and Collateral Exception Amount shall be zero.

“Guarantee Obligations” shall mean, as to any Person, any obligation of such Person guaranteeing or intended to guarantee any Indebtedness of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, (a) to purchase any such Indebtedness or any property constituting direct or indirect security therefor, (b) to advance or supply funds (i) for the purchase or payment of any such Indebtedness or (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such Indebtedness of the ability of the primary obligor to make payment of such Indebtedness or (d) otherwise to assure or hold harmless the owner of such Indebtedness against loss in respect thereof; provided that the term “Guarantee Obligations” shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation shall be deemed to be an amount equal to the stated or determinable amount of the Indebtedness in respect of which such Guarantee Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith.

“Guarantors” shall mean Holdings and the Subsidiary Guarantors.

“Hazardous Materials” shall mean (a) any petroleum or petroleum products, radioactive materials, friable asbestos, urea formaldehyde foam insulation, transformers or other equipment that contain dielectric fluid containing regulated levels of polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of “hazardous substances”, “hazardous waste”, “hazardous materials”, “extremely hazardous waste”, “restricted hazardous waste”, “toxic substances”, “toxic pollutants”, “contaminants”, or “pollutants”, or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance, which is prohibited, limited or regulated by any Environmental Law.

“Hedge Agreements” shall mean interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, commodity price protection agreements or other commodity price hedging agreements, and other similar agreements entered into by the Company or any Guarantor in the ordinary course of business (and not for speculative purposes) in

order to protect the Company or any of the Restricted Subsidiaries against fluctuations in interest rates, currency exchange rates or commodity prices.

“Historical Financial Statements” shall mean as of the Closing Date, the audited financial statements of the Company and its Subsidiaries for the Company’s 2003 and 2004 fiscal years, consisting of balance sheets and the related consolidated statements of income, shareholders’ equity and cash flows for such fiscal years.

“Holdings” shall have the meaning provided in the preamble to this Agreement.

“Increased Amount Date” shall have the meaning provided in Section 2.14.

“Indebtedness” of any Person shall mean (a) all indebtedness of such Person for borrowed money, (b) the deferred purchase price of assets or services that in accordance with GAAP would be included as liabilities in the balance sheet of such Person, (c) the face amount of all letters of credit issued for the account of such Person and, without duplication, all drafts drawn thereunder, (d) all Indebtedness of a second Person secured by any Lien on any property owned by such first Person, whether or not such Indebtedness has been assumed, (e) all Capitalized Lease Obligations of such Person, (f) all obligations of such Person under interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, commodity price protection agreements or other commodity price hedging agreements and other similar agreements and (g) without duplication, all Guarantee Obligations of such Person, provided that Indebtedness shall not include (i) trade payables and accrued expenses, in each case payable directly or through a bank clearing arrangement and arising in the ordinary course of business, (ii) deferred or prepaid revenue, (iii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller and (iv) liabilities in respect of netting services, overdraft protection, employee credit card programs and similar treasury, depository or cash management arrangements, in each case, (A) arising in the ordinary course of business and (B) to the extent such liability is not included as debt on such Person’s balance sheet.

“Indemnified Taxes” shall mean all Taxes (other than Excluded Taxes) and Other Taxes.

“Intellectual Property License Agreement” shall mean the Intellectual Property License Agreement, dated as of the date hereof, between the Seller and the Parent as the same may be amended or otherwise modified from time to time.

“Interest Period” shall mean, with respect to any Term Loan or Revolving Credit Loan, the interest period applicable thereto, as determined pursuant to Section 2.9.

“Investment” shall mean, for any Person: (a) the acquisition (whether for cash, property, services or securities or otherwise) of Stock, Stock Equivalents, bonds,

notes, debentures, partnership or other ownership interests or other securities of any other Person (including any “short sale” or any sale of any securities at a time when such securities are not owned by the Person entering into such sale); (b) the making of any deposit with, or advance, loan or other extension of credit to, any other Person (including the purchase of property from another Person subject to an understanding or agreement, contingent or otherwise, to resell such property to such Person), but excluding any such advance, loan or extension of credit having a term not exceeding 364 days arising in the ordinary course of business and excluding also any Investment in leases entered into in the ordinary course of business; or (c) the entering into of any guarantee of, or other contingent obligation with respect to, Indebtedness or other monetary liability of any other Person.

“Investors” shall mean the Sponsors, the Management Investors and each other investor providing a portion of the Equity Investments on the Closing Date.

“Japanese Security Documents” shall mean any Security Documents governed by the laws of Japan.

“Joinder Agreement” shall mean an agreement substantially in the form of Exhibit M.

“Joint Lead Arrangers” shall mean Citigroup Global Markets Inc. and Lehman Brothers Inc.

“Joint Ventures” shall mean any Person in which the Company or a Restricted Subsidiary maintains an equity investment, but which is not a Subsidiary of the Company or a Restricted Subsidiary.

“KKR” shall mean each of Kohlberg Kravis Roberts & Co., L.P. and KKR Associates, L.P.

“L/C Maturity Date” shall mean the date that is five Business Days prior to the Revolving Credit Maturity Date.

“L/C Participant” shall have the meaning provided in Section 3.3(a).

“L/C Participation” shall have the meaning provided in Section 3.3(a).

“Lender” shall have the meaning provided in the preamble to this Agreement.

“Lender Default” shall mean (a) the failure (which has not been cured) of a Lender to make available its portion of any Borrowing or to fund its portion of any unreimbursed payment under Section 3.3 or (b) a Lender having notified the applicable Administrative Agent and/or the Company that it does not intend to comply with the obligations under Section 2.1(a), 2.1(b), 2.1(d) or 3.3, in the case of either clause (a) or

clause (b) above, as a result of the appointment of a receiver or conservator with respect to such Lender at the direction or request of any regulatory agency or authority.

“Letter of Credit” shall have the meaning provided in Section 3.1(a).

“Letter of Credit Exposure” shall mean, with respect to any U.S. Dollar Lender, at any time, the sum of (a) the amount of any Unpaid Drawings in respect of which such U.S. Dollar Lender has made (or is required to have made) payments to the Letter of Credit Issuer pursuant to Section 3.4(a) at such time and (b) such U.S. Dollar Lender’s U.S. Dollar Revolving Credit Commitment Percentage of the Letters of Credit Outstanding at such time (excluding the portion thereof consisting of Unpaid Drawings in respect of which the U.S. Dollar Lenders have made (or are required to have made) payments to the Letter of Credit Issuer pursuant to Section 3.4(a)).

“Letter of Credit Fee” shall have the meaning provided in Section 4.1(b).

“Letter of Credit Issuer” shall mean Citibank N.A., Singapore Branch, any of its Affiliates or any successor pursuant to Section 3.6. The Letter of Credit Issuer may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Letter of Credit Issuer, and in each such case the term “Letter of Credit Issuer” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. In the event that there is more than one Letter of Credit Issuer at any time, references herein and in the other Credit Documents to the Letter of Credit Issuer shall be deemed to refer to the Letter of Credit Issuer in respect of the applicable Letter of Credit or to all Letter of Credit Issuers, as the context requires.

“Letters of Credit Outstanding” shall mean at any time, the sum of, without duplication, (a) the aggregate Stated Amount of all outstanding Letters of Credit and (b) the aggregate amount of all Unpaid Drawings in respect of all Letters of Credit.

“Letter of Credit Request” shall have the meaning provided in Section 3.2(d).

“Level A Status” shall mean, on any date, the Consolidated Total Debt to Adjusted EBITDA Ratio is greater than or equal to 3.50 to 1.00 as of such date.

“Level B Status” shall mean, on any date, the circumstance that Level A Status does not exist and the Consolidated Total Debt to Adjusted EBITDA Ratio is less than 3.50 to 1.00 as of such date.

“Level I Status” shall mean, on any date, the Consolidated Total Debt to Adjusted EBITDA Ratio is greater than or equal to 3.75 to 1.00 as of such date.

“Level II Status” shall mean, on any date, the circumstance that Level I Status does not exist and the Consolidated Total Debt to Adjusted EBITDA Ratio is greater than or equal to 3.25 to 1.00 as of such date.

“Level III Status” shall mean, on any date, the circumstance that neither Level I Status nor Level II Status exists and the Consolidated Total Debt to Adjusted EBITDA Ratio with respect to the Applicable ABR Margin and Applicable LIBOR Margin, is greater than or equal to 2.75 to 1.00 as of such date.

“Level IV Status” shall mean, on any date, the circumstance that the Consolidated Total Debt to Adjusted EBITDA Ratio is less than 2.75 to 1.00.

“LIBOR Loan” shall mean any LIBOR Term Loan, LIBOR Revolving Credit Loan or LIBOR Swingline Loan.

“LIBOR Rate” shall mean, in the case of any LIBOR Term Loan or LIBOR Revolving Credit Loan, with respect to each day during each Interest Period pertaining to such LIBOR Loan, (a) the rate of interest determined on the basis of the rate for deposits in U.S. Dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Page 3750 of the Telerate screen as of 11:00 a.m. (London time) two Business Days prior to the beginning of such Interest Period multiplied by (b) the Statutory Reserve Rate. In the event that any such rate does not appear on the applicable Page of the Telerate Service (or otherwise on such service), the “LIBOR Rate” for the purposes of this paragraph shall be determined by reference to such other publicly available service for displaying LIBOR rates as may be agreed upon by the Administrative Agents and the Borrowers or, in the absence of such agreement, the “LIBOR Rate” for the purposes of this paragraph shall instead be the rate *per annum* notified to the applicable Administrative Agent by the Reference Lender as the rate at which the Reference Lender is offered U.S. Dollar deposits at or about 11:00 a.m. (London time) two Business Days prior to the beginning of such Interest Period in the interbank LIBOR market where the LIBOR and foreign currency and exchange operations in respect of its LIBOR Loans are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein and in an amount comparable to the amount of its LIBOR Term Loan or LIBOR Revolving Credit Loan, as the case may be, to be outstanding during such Interest Period.

“LIBOR Revolving Credit Loan” shall mean any Revolving Credit Loan bearing interest at a rate determined by reference to the LIBOR Rate.

“LIBOR Swingline Loan” shall mean any Swingline Loan bearing interest at a rate determined by reference to the LIBOR Rate.

“LIBOR Term Loan” shall mean any Term Loan bearing interest at a rate determined by reference to the LIBOR Rate.

“Lien” shall mean any mortgage, pledge, security interest, hypothecation, assignment, lien (statutory or other) or similar encumbrance (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement or any lease in the nature thereof).

“Loan” shall mean any Revolving Credit Loan, Swingline Loan, Term Loan, New Revolving Loan or New Tranche B Term Loan made by any Lender hereunder.

“Local Time” shall mean, with respect to (a) any Borrowing by or of the Lux Borrower, New York City time and (b) any Borrowing by or of any other Borrower, Hong Kong time.

“Lux Borrower” shall have the meaning provided in the preamble to this Agreement.

“Lux Intercompany Loans” shall mean any intercompany loans made by the Lux Borrower with the proceeds of the Tranche B-1 Term Loans to certain Restricted Subsidiaries on the Closing Date for the purpose of financing a portion of the Acquisition.

“Management Investors” shall mean the directors, management officers and employees of the Company and its Subsidiaries who are investors in Holdings and/or the Parent on the Closing Date.

“Malaysia” shall mean the Federation of Malaysia.

“Malaysian Available Commitments” shall mean, at any time, an amount equal to the excess, if any, of (a) the then effective Total Malaysian Revolving Credit Commitments over (b) the sum of the aggregate principal amount of all Malaysian Revolving Credit Loans (but not Malaysian Swingline Loans) or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, then outstanding.

“Malaysian Base Lending Rate” shall mean the rate of interest per annum publicly announced from time to time by the Citibank Berhad as its base lending rate in effect at its principal office in Kuala Lumpur for extensions of credit (the Malaysian Base Lending Rate not being intended to be the lowest rate of interest charged by Citibank Berhad in connection with extensions of credit to debtors).

“Malaysian Borrower” shall have the meaning provided in the preamble to this Agreement.

“Malaysian Borrowing” shall mean Malaysian Revolving Credit Loans, or New Malaysian U.S. Dollar Revolving Credit Loans, as the case may be, made on the same day by the Malaysian Lenders ratably according to their respective Malaysian Revolving Credit Commitments.

“Malaysian Commitment Conversion Date” shall have the meaning provided in Section 2.15(a).

“Malaysian Commitment Conversion Notice” shall have the meaning provided in Section 2.15(a).

“Malaysian Lender” shall mean each Lender having a Malaysian Revolving Credit Commitment.

“Malaysian Lending Office” shall mean, with respect to any Lender, the office of such Lender specified as its “Malaysian Lending Office” opposite its name on Schedule 1.1(a) or on the Assignment and Acceptance by which it became a Lender or such other office of such Lender as such Lender may from time to time specify to the Company and the Asian Administrative Agent.

“Malaysian Mandatory Borrowing” shall have the meaning provided in Section 2.1(d)(ii).

“Malaysian Revolving Credit Commitment” shall mean, (a) with respect to each Malaysian Lender that is a Malaysian Lender on the date hereof, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “Malaysian Revolving Credit Commitment,” and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender’s “Malaysian Revolving Credit Commitment” in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total Malaysian Revolving Credit Commitment, in each case as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the Malaysian Revolving Credit Commitments as of the Closing Date is U.S. Dollar Equivalent of \$20,000,000.

“Malaysian Revolving Credit Commitment Percentage” shall mean, at any time, for each Malaysian Lender, the percentage obtained by dividing (a) such Lender’s Malaysian Revolving Credit Commitment by (b) the aggregate amount of the Malaysian Revolving Credit Commitments, provided that at any time when the Total Malaysian Revolving Credit Commitment shall have been terminated, each Malaysian Lender’s Revolving Credit Commitment Percentage shall be its Malaysian Revolving Credit Commitment Percentage as in effect immediately prior to such termination.

“Malaysian Revolving Credit Exposure” shall mean, with respect to any Lender at any time, the sum of the U.S. Dollar Equivalent of (a) the aggregate principal amount of the Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, of such Lender then outstanding and (b) such Lender’s Malaysian Revolving Credit Commitment Percentage of the aggregate principal amount of all outstanding Malaysian Swingline Loans.

“Malaysian Revolving Credit Facility” shall mean the Malaysian Revolving Credit Commitments and the provisions herein related to the Malaysian Revolving Credit Loans and New Malaysian U.S. Dollar Revolving Credit Loans, as applicable.

“Malaysian Revolving Credit Loan” shall mean each Malaysian U.S. Dollar Loan and each Malaysian Ringgit Loan, and, collectively, the “Malaysian Revolving Credit Loans”.

“Malaysian Ringgit Loan” shall have the meaning provided in Section 2.1(b)(iii)(B).

“Malaysian Ringgit Swingline Loan” shall have the meaning provided in Section 2.1(c)(ii)(A).

“Malaysian Security Agency Agreement” shall be the Security Agency Agreement executed or to be executed by the Borrowers, Holdings, Avago Technologies Wireless Holding (Labuan) Corporation (f/k/a Argos Wireless Holding (Labuan) Corporation), Avago Technologies Imaging Holding (Labuan) Corporation (f/k/a Argos Imaging Holding (Labuan) Corporation), Avago Technologies Enterprise Holding (Labuan) Corporation (f/k/a Argos Enterprise Holding (Labuan) Corporation), Avago Technologies Storage Holding (Labuan) Corporation (f/k/a Argos Storage Holding (Labuan) Corporation), Avago Technologies Fiber Holding (Labuan) Corporation (f/k/a Argos Fiber Holding (Labuan) Corporation), Avago Technologies General IP (Singapore) Pte. Ltd., the Administrative Agents and the Collateral Agent.

“Malaysian Swingline Commitment” shall mean U.S. Dollar Equivalent of \$20,000,000.

“Malaysian Swingline Lender” shall mean Citibank Berhad in its capacity as lender of Malaysian U.S. Dollar Swingline Loans and Malaysian Ringgit Swingline Loans hereunder.

“Malaysian Swingline Loan” shall mean each Malaysian U.S. Dollar Swingline Loan and each Malaysian Ringgit Swingline Loan.

“Malaysian U.S. Dollar Loan” shall have the meaning provided in Section 2.1(b)(iii)(A).

“Malaysian U.S. Dollar Swingline Loan” shall have the meaning provided in Section 2.1(c)(ii)(B).

“Mandatory Borrowing” shall mean each Multi-Currency Mandatory Borrowing and each Malaysian Mandatory Borrowing.

“Master Separation Agreement” shall mean the Master Separation Agreement, dated as of August 14, 2005, between the Seller and the Parent as the same may be amended or otherwise modified from time to time.

“Material Adverse Change” shall mean any event or circumstance which has resulted or is reasonably likely to result in a material adverse change in the business, assets, operations, properties or financial condition of Holdings and its Subsidiaries, taken as a whole, or that would materially adversely affect the ability of Holdings and the other Credit Parties, taken as a whole, to perform their respective payment obligations under this Agreement or any of the other Credit Documents.

“Material Adverse Effect” shall mean a circumstance or condition affecting the business, assets, operations, properties or financial condition of Holdings and the Subsidiaries, taken as a whole, that would materially adversely affect (a) the ability of Holdings and the other Credit Parties, taken as a whole, to perform their respective payment obligations under this Agreement or any of the other Credit Documents or (b) the rights and remedies of the Agents and the Lenders under this Agreement or any of the other Credit Documents.

“Material Subsidiary” shall mean, at any date of determination, each Restricted Subsidiary of the Company (a) whose total assets at the last day of the Test Period ending on the last day of the most recent fiscal period for which Section 9.1 Financials have been delivered were equal to or greater than 5% of the consolidated total assets of the Company and the Restricted Subsidiaries at such date or (b) whose gross revenues for such Test Period were equal to or greater than 5% of the consolidated gross revenues of the Company and the Restricted Subsidiaries for such period, in each case determined in accordance with GAAP.

“Maturity Date” shall mean the Tranche B Term Loan Maturity Date or the Revolving Credit Maturity Date.

“Minimum Borrowing Amount” shall mean with respect to a Borrowing of (a) Term Loans or Revolving Credit Loans denominated in U.S. Dollars, \$1,000,000, (b) Swingline Loans denominated in U.S. Dollars, \$100,000, (c) Revolving Credit Loans denominated in Singapore Dollars, S\$1,000,000, (d) Swingline Loans denominated in Singapore Dollars, S\$100,000, (e) Revolving Credit Loans denominated in Ringgit, RM4,000,000 and (f) Swingline Loans denominated in Ringgit, RM400,000.

“Minority Investment” shall mean any Person (other than a Subsidiary) in which the Company or any Restricted Subsidiary owns Stock or Stock Equivalents.

“Moneylenders Act” shall mean the Money Lenders Act, *Chapter 188* of Singapore.

“Moody’s” shall mean Moody’s Investors Service, Inc. or any successor by merger or consolidation to its business.

“Mortgage” shall mean a Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement or other security document entered into by the owner of a Mortgaged Property and the Collateral Agent for the benefit of the Secured Parties in respect of that Mortgaged Property, (a) substantially in the form of Exhibit D, (b) otherwise listed on Schedule 6.1 or (c) entered into after the Closing Date pursuant to Section 9.14(b), in each case, as the same may be amended, supplemented or otherwise modified from time to time.

“Mortgaged Property” shall mean, initially, each parcel of real estate and the improvements thereto owned by a Credit Party and identified on Schedule 1.1(b), and

includes each other parcel of real property and improvements thereto with respect to which a Mortgage is granted pursuant to Section 9.14.

“Multi-Currency Available Commitments” shall mean, at any time, an amount equal to the excess, if any, of (a) the then effective Total Multi-Currency Revolving Credit Commitments over (b) the aggregate principal amount of all Multi-Currency Revolving Credit Loans (but not Multi-Currency Swingline Loans) then outstanding at such time.

“Multi-Currency Borrowers” shall mean the U.S. Borrowers and the Singaporean Borrower.

“Multi-Currency Borrowing” shall mean Multi-Currency Revolving Credit Loans made on the same day by the Multi-Currency Lenders ratably according to their respective Multi-Currency Revolving Credit Commitments.

“Multi-Currency Lender” shall mean each Lender having a Multi-Currency Revolving Credit Commitment.

“Multi-Currency Mandatory Borrowing” shall have the meaning provided in Section 2.1(d)(i).

“Multi-Currency Revolving Credit Commitment” shall mean, (a) with respect to each Multi-Currency Lender that is a Multi-Currency Lender on the date hereof, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “Multi-Currency Revolving Credit Commitment,” and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender’s “Multi-Currency Revolving Credit Commitment” in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total Multi-Currency Revolving Credit Commitment, in each case as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the Multi-Currency Revolving Credit Commitments as of the Closing Date is U.S. Dollar Equivalent of \$90,000,000.

“Multi-Currency Revolving Credit Commitment Percentage” shall mean, at any time, for each Multi-Currency Lender, the percentage obtained by dividing (a) such Lender’s Multi-Currency Revolving Credit Commitment by (b) the aggregate amount of the Multi-Currency Revolving Credit Commitments, provided that at any time when the Total Multi-Currency Revolving Credit Commitment shall have been terminated, each Multi-Currency Lender’s Revolving Credit Commitment Percentage shall be its Multi-Currency Revolving Credit Commitment Percentage as in effect immediately prior to such termination.

“Multi-Currency Revolving Credit Exposure” shall mean, with respect to any Lender at any time, the sum of the U.S. Dollar Equivalent of (a) the aggregate principal amount of the Multi-Currency Revolving Credit Loans of such Lender then outstanding, and (b) such Lender’s Multi-Currency Revolving Credit Commitment

Percentage of the aggregate principal amount of all outstanding Multi-Currency Swingline Loans.

“Multi-Currency Revolving Credit Facility” shall mean the Multi-Currency Revolving Credit Commitments and the provisions herein related to the Multi-Currency Revolving Credit Loans.

“Multi-Currency Revolving Credit Loan” shall mean each Multi-Currency U.S. Dollar Loan and each Multi-Currency Singapore Dollar Loan and, collectively, the “Multi-Currency Revolving Credit Loans”.

“Multi-Currency Singapore Dollar Loan” shall have the meaning provided in Section 2.1(b)(ii)(B).

“Multi-Currency Singapore Dollar Swingline Loan” shall have the meaning provided in Section 2.1(c)(ii)(B).

“Multi-Currency Swingline Commitment” shall mean the U.S. Dollar Equivalent of \$50,000,000.

“Multi-Currency Swingline Lender” shall mean Citibank N.A., Singapore Branch, in its capacity as lender of Multi-Currency Swingline Loans hereunder.

“Multi-Currency Swingline Loan” shall mean each Multi-Currency U.S. Dollar Swing Loan and each Multi-Currency Singapore Dollar Swing Loan.

“Multi-Currency U.S. Dollar Loan” shall have the meaning provided in Section 2.1(b)(ii)(A).

“Multi-Currency U.S. Dollar Swingline Loan” shall have the meaning provided in Section 2.1(c)(ii)(A).

“Net Cash Proceeds” shall mean, with respect to any Prepayment Event or the issuance after the Closing Date by any Borrower of any Stock, Stock Equivalents (a) the gross cash proceeds (including payments from time to time in respect of installment obligations, if applicable) received by or on behalf of the Company or any of the Restricted Subsidiaries in respect of such Prepayment Event or issuance, as the case may be, less (b) the sum of:

- (i) in the case of any Prepayment Event, the amount, if any, of all taxes paid or estimated to be payable by the Company or any of the Restricted Subsidiaries in connection with such Prepayment Event,
- (ii) in the case of any Prepayment Event, the amount of any reasonable reserve established in accordance with GAAP against any liabilities (other than any taxes deducted

pursuant to clause (i) above) (x) associated with the assets that are the subject of such Prepayment Event and (y) retained by the Company or any of the Restricted Subsidiaries, provided that the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Cash Proceeds of such a Prepayment Event occurring on the date of such reduction,

- (iii) in the case of any Prepayment Event, the amount of any Indebtedness secured by a Lien on the assets that are the subject of such Prepayment Event to the extent that the instrument creating or evidencing such Indebtedness requires that such Indebtedness be repaid upon consummation of such Prepayment Event,
- (iv) in the case of any Asset Sale Prepayment Event (other than a transaction permitted by Section 10.4(e)(ii)), Casualty Event or Permitted Sale Leaseback, the amount of any proceeds of such Prepayment Event that (A) the Company has paid as dividends pursuant to Section 10.6(d) or has used to repay, repurchase or redeem or otherwise defease any Subordinated Indebtedness pursuant to Section 10.7(a)(ii) (or any other Senior Notes or any Permitted Additional Notes that do not constitute Subordinated Indebtedness to the extent the conditions set forth in Section 10.7(a)(ii) would be satisfied with respect to such Asset Sale Prepayment Event) and (B) the Company or any Subsidiary has reinvested (or intends to reinvest within the Reinvestment Period or has entered into a binding commitment prior to the last day of the Reinvestment Period to reinvest) in the business of the Company or any of the Restricted Subsidiaries (subject to Section 10.11), provided that any portion of such proceeds that has not been so used within such Reinvestment Period shall, unless such Borrower or a Subsidiary has entered into a binding commitment prior to the last day of such Reinvestment Period to reinvest such proceeds, (x) be deemed to be Net Cash Proceeds of an Asset Sale Prepayment Event, Casualty Event or Permitted Sale Leaseback occurring on the last day of such Reinvestment Period or 180 days after the date such Borrower or such Subsidiary has entered into such binding commitment, as applicable, and (y) be applied to the repayment of Term Loans in accordance with Section 5.2(a)(i); and

- (v) in the case of any Prepayment Event or the issuance by any Borrower of any Stock or Stock Equivalents, reasonable and customary fees, commissions, expenses, issuance costs, discounts and other costs paid by the Company or any of the Restricted Subsidiaries, as applicable, in connection with such Prepayment Event or issuance, as the case may be (other than those payable to any Borrower or any Subsidiary of any Borrower), in each case only to the extent not already deducted in arriving at the amount referred to in clause (a) above.

“New Loan Commitments” shall have the meaning provided in Section 2.14.

“New Malaysian U.S. Dollar Revolving Credit Commitment” shall have the meaning provided in Section 2.15(a).

“New Malaysian U.S. Dollar Revolving Credit Loan” and “New Malaysian U.S. Dollar Revolving Credit Loans” shall have the meaning provided in Section 2.15(b).

“New Revolving Credit Commitments” shall have the meaning provided in Section 2.14.

“New Revolving Loan Lender” shall have the meaning provided in Section 2.14.

“New Revolving Loans” shall have the meaning provided in Section 2.14.

“New Tranche B Repayment Amount” shall have the meaning provided in Section 2.5(b)(iii).

“New Tranche B Term Loan Commitments” shall have the meaning provided in Section 2.14.

“New Tranche B Term Loan Lender” shall have the meaning provided in Section 2.14.

“New Tranche B Term Loan Maturity Date” shall mean the date on which a New Tranche B Term Loan matures.

“New Tranche B Term Loans” shall have the meaning provided in Section 2.14.

“Non-Cash Charges” shall have the meaning provided in the definition of Consolidated EBITDA.

“Non-Consenting Lender” shall have the meaning provided in Section 13.7.

“Non-Defaulting Lender” shall mean and include each Lender other than a Defaulting Lender.

“Non-U.S. Lender” shall mean any Lender that is not, for United States federal income tax purposes, (i) a citizen or resident of the United States, (ii) a corporation or partnership or entity treated as a corporation or partnership created or organized in or under the laws of the United States, or any political subdivision thereof, (iii) an estate whose income is subject to U.S. federal income taxation regardless of its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of such trust and one or more United States persons have the authority to control all substantial decisions of such trust or a trust that has a valid election in effect under applicable U.S. Treasury regulations to be treated as a United States person.

“Non-U.S. Participant” shall mean any Participant that would qualify as a Non-U.S. Lender if it were a Lender.

“Non-U.S. Subsidiary” shall mean each Subsidiary of Holdings or the Company that is organized under the laws of any jurisdiction outside of the United States of America, any state or territory thereof, or the District of Columbia.

“Note” shall have the meaning provided in Section 13.6(d).

“Notice of Borrowing” shall have the meaning provided in Section 2.3.

“Notice of Conversion or Continuation” shall have the meaning provided in Section 2.6.

“Obligations” shall have the meaning assigned to such term in the Security Documents.

“Other Taxes” shall mean any and all present or future stamp, documentary or any other excise, property or similar taxes (including interest, fines, penalties, additions to tax and related expenses with regard thereto) arising directly from any payment made or required to be made under this Agreement or from the execution or delivery of, registration or enforcement of, consummation or administration of, or otherwise with respect to, this Agreement or any other Credit Document.

“Parent” shall have the meaning provided in the preamble to this Agreement.

“Participant” shall have the meaning provided in Section 13.6(c)(i).

“Patriot Act” shall have the meaning provided in Section 13.21.

“PBGC” shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

“Perfection Certificate” shall mean a certificate of each Borrower in the form of Exhibit E or any other form approved by the Collateral Agent.

“Permitted Acquisition” shall mean the acquisition, by merger or otherwise, by the Company or any of the Restricted Subsidiaries of assets or Stock or Stock Equivalents, so long as (a) such acquisition and all transactions related thereto shall be consummated in accordance with applicable law; (b) such acquisition shall result in the issuer of such Stock or Stock Equivalents becoming a Restricted Subsidiary and a Subsidiary Guarantor, to the extent required by Section 9.11; (c) such acquisition shall result in the Collateral Agent, for the benefit of the applicable Lenders, being granted a security interest in any Stock, Stock Equivalents or any assets so acquired, to the extent required by Sections 9.11, 9.12 and/or 9.14; (d) after giving effect to such acquisition, no Default or Event of Default shall have occurred and be continuing; and (e) the Company shall be in compliance, on a pro forma basis after giving effect to such acquisition (including any Indebtedness assumed or permitted to exist or incurred pursuant to Sections 10.1(A)(j) and 10.1(A)(k), respectively, and any related Pro Forma Adjustment), with the covenant set forth in Section 10.9 as such covenant is recomputed as at the last day of the most recently ended Test Period under such Section as if such acquisition had occurred on the first day of such Test Period.

“Permitted Additional Notes” shall mean senior or senior subordinated notes, issued by Holdings or any Borrower, (a) the terms of which (i) do not provide for any scheduled repayment, mandatory redemption or sinking fund obligation prior to the date on which the final maturity of the Senior Notes occurs (as in effect on the Closing Date) (other than customary offers to purchase upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default) and (ii) to the extent senior subordinated notes, provide for customary subordination to the Obligations under the Credit Documents, (b) the covenants, events of default, guarantees and other terms of which (other than interest rate and redemption premiums), taken as a whole, are not more restrictive to the Borrowers and the Subsidiaries than those in the Senior Notes; provided that a certificate of an Authorized Officer of the Company is delivered to the Administrative Agents at least ten Business Days (or such shorter period as the Administrative Agents may reasonably agree) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Company has determined in good faith that such terms and conditions satisfy the foregoing requirement shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agents notify the Company within such period that it disagrees with such determination (including a reasonable description of the basis upon which it disagrees), and (c) of which no Subsidiary of the Company (other than a Guarantor) is an obligor under such notes that is not an obligor under the Senior Notes.

“Permitted Capital Expenditure Amount” shall have the meaning provided in Section 10.10.

“Permitted Investments” shall mean:

- (a) securities issued or unconditionally guaranteed by the United States government or any agency or instrumentality thereof, in each case having maturities of not more than 24 months from the date of acquisition thereof;
- (b) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than 24 months from the date of acquisition thereof and, at the time of acquisition, having an investment grade rating generally obtainable from either S&P or Moody’s (or, if at any time neither S&P nor Moody’s shall be rating such obligations, then from another nationally recognized rating service);
- (c) commercial paper issued by any Lender or any bank holding company owning any Lender;
- (d) commercial paper maturing no more than 12 months after the date of creation thereof and, at the time of acquisition, having a rating of at least A-2 or P-2 from either S&P or Moody’s (or, if at any time neither S&P nor Moody’s shall be rating such obligations, an equivalent rating from another nationally recognized rating service);
- (e) certificates of deposit or bankers’ acceptances issued by, or time deposits with, any Lender or any other bank having combined capital and surplus of not less than \$250,000,000 in the case of domestic banks and \$100,000,000 (or the U.S. Dollar Equivalent thereof) in the case of foreign banks, in each case, having maturities of no more than two years;
- (f) repurchase agreements with a term of not more than 30 days for underlying securities of the type described in clauses (a), (b) and (e) above entered into with any bank meeting the qualifications specified in clause (e) above or securities dealers of recognized national standing;
- (g) marketable short-term money market and similar funds (x) either having assets in excess of \$250,000,000 or (y) having a rating of at least A-2 or P-2 from either S&P or Moody’s (or, if at any time neither S&P nor Moody’s shall be rating such obligations, an equivalent rating from another nationally recognized rating service);

- (h) shares of investment companies that are registered under the Investment Company Act of 1940 and substantially all the investments of which are one or more of the types of securities described in clauses (a) through (g) above; and
 - (i) in the case of Investments by any Restricted Subsidiary organized under the law of a jurisdiction outside of the United States of America or Investments made in a country outside the United States of America, other customarily utilized high-quality Investments in the country where such Restricted Subsidiary is located or in which such Investment is made.
- “Permitted Liens” shall mean:
- (a) Liens for taxes, assessments or governmental charges or claims not yet due or which are being contested in good faith and by appropriate proceedings for which appropriate reserves have been established in accordance with GAAP;
 - (b) Liens in respect of property or assets of any of the Borrowers or any of the Subsidiaries imposed by law, such as carriers’, warehousemen’s and mechanics’ Liens and other similar Liens arising in the ordinary course of business, in each case so long as such Liens arise in the ordinary course of business and do not individually or in the aggregate have a Material Adverse Effect;
 - (c) Liens arising from judgments or decrees in circumstances not constituting an Event of Default under Section 11.11;
 - (d) Liens incurred or deposits made in connection with workers’ compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, performance and return-of-money bonds and other similar obligations incurred in the ordinary course of business;
 - (e) ground leases in respect of real property on which facilities owned or leased by any Borrower or any of its Subsidiaries are located;
 - (f) easements, rights-of-way, restrictions, minor defects or irregularities in title and other similar charges or encumbrances not interfering in any material respect with the business of any Borrower and its Subsidiaries, taken as a whole;
 - (g) any interest or title of a lessor or secured by a lessor’s interest under any lease permitted by this Agreement;

- (h) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;
- (i) Liens on goods the purchase price of which is financed by a documentary letter of credit issued for the account of any Borrower or any of its Subsidiaries, provided that such Lien secures only the obligations of such Borrower or such Subsidiaries in respect of such letter of credit to the extent permitted under Section 10.1;
- (j) leases or subleases granted to others not interfering in any material respect with the business of any Borrower and its Subsidiaries, taken as a whole; and
- (k) Liens created in the ordinary course of business in favor of banks and other financial institutions over credit balances of any bank accounts of the Company and the Restricted Subsidiaries held at such banks or financial institutions, as the case may be, to facilitate the operation of cash pooling and/or interest set-off arrangements in respect of such bank accounts in the ordinary course of business.

“Permitted Sale Leaseback” shall mean any Sale Leaseback consummated by the Company or any of the Restricted Subsidiaries after the Closing Date, provided that any such Sale Leaseback not between a Borrower and any Guarantor or any Guarantor and another Guarantor is consummated for fair value as determined at the time of consummation in good faith by the Company or such Restricted Subsidiary and, in the case of any Sale Leaseback (or series of related Sale Leasebacks) the aggregate proceeds of which exceed \$20,000,000, the board of directors of the Company or such Restricted Subsidiary (which such determination may take into account any retained interest or other Investment of the Company or such Restricted Subsidiary in connection with, and any other material economic terms of, such Sale Leaseback).

“Person” shall mean any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust or other enterprise or any Governmental Authority.

“Plan” shall mean any multiemployer or single-employer plan, as defined in Section 4001 of ERISA and subject to Title IV of ERISA, that is or was within any of the preceding six plan years maintained or contributed to by (or to which there is or was an obligation to contribute or to make payments to) Holdings, the Company, a Subsidiary or an ERISA Affiliate.

“Platform” shall have the meaning provided in Section 13.20(b).

“Pledge Agreements” shall mean (a) the Pledge Agreement, entered into by the relevant pledgors party thereto and the Collateral Agent for the benefit of the Lenders

and other Secured Parties, substantially in the form of Exhibit F, on the Closing Date, (b) each other pledge agreement listed on Schedule 6.1 delivered on Closing Date and (c) any other pledge agreement delivered pursuant to Section 9.12, in each case, as the same may be amended, supplemented or otherwise modified from time to time.

“Post-Acquisition Period” means, with respect to any Permitted Acquisition, the period beginning on the date such Permitted Acquisition is consummated and ending on the last day of the sixth full consecutive fiscal quarter immediately following the date on which such Permitted Acquisition is consummated.

“Prepayment Event” shall mean any Asset Sale Prepayment Event, Debt Incurrence Prepayment Event, Casualty Event or any Permitted Sale Leaseback.

“Prime Rate” shall mean the U.S. Prime Rate, the Singaporean Prime Rate or the Malaysian Base Lending Rate, as applicable.

“Process Agent” shall have the meaning provided in Section 13.16.

“Pro Forma Adjustment” shall mean, for any Test Period that includes all or any part of a fiscal quarter included in any Post-Acquisition Period, with respect to the Acquired EBITDA of the applicable Acquired Entity or Business or the Consolidated EBITDA of the Company, the pro forma increase or decrease in such Acquired EBITDA or such Consolidated EBITDA, as the case may be, projected by the Company in good faith as a result of (a) actions taken during such Post-Acquisition Period for the purposes of realizing reasonably identifiable and factually supportable cost savings or (b) any additional costs incurred during such Post-Acquisition Period, in each case in connection with the combination of the operations of such Acquired Entity or Business with the operations of the Company and the Restricted Subsidiaries; provided that, so long as such actions are taken during such Post-Acquisition Period or such costs are incurred during such Post-Acquisition Period, as applicable, the cost savings related to such actions or such additional costs, as applicable, it may be assumed, for purposes of projecting such pro forma increase or decrease to such Acquired EBITDA or such Consolidated EBITDA, as the case may be, that such cost savings will be realizable during the entirety of such Test Period, or such additional costs, as applicable, will be incurred during the entirety of such Test Period; provided further that any such pro forma increase or decrease to such Acquired EBITDA or such Consolidated EBITDA, as the case may be, shall be without duplication for cost savings or additional costs already included in such Acquired EBITDA or such Consolidated EBITDA, as the case may be, for such Test Period.

“Pro Forma Adjustment Certificate” shall mean any certificate of an Authorized Officer of the Company delivered pursuant to Section 9.1(h) or setting forth the information described in clause (iv) to Section 9.1(d).

“Qualified PIK Securities” shall mean (1) any preferred Stock or preferred Stock Equivalents of any Person (a) that does not provide for any cash dividend payments

or other cash distributions in respect thereof on or prior to the Tranche B Term Loan Maturity Date and (b) that by its terms (and by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event does not (i)(x) mature or become mandatorily redeemable pursuant to a sinking fund obligation or otherwise, (y) become convertible or exchangeable at the option of the holder thereof for Indebtedness or preferred stock that is not Qualified PIK Securities or (z) become redeemable at the option of the holder thereof (other than as a result of a change of control or asset sale event), in whole or in part, in each case on or prior to the first anniversary of the Tranche B Term Loan Maturity Date and (ii) provide holders thereunder with any rights upon the occurrence of a “change of control” event or asset sale event prior to the repayment of the Obligations under any Credit Document and (2) any Indebtedness of such Person which has payments terms at least as favorable to the Company and the Lenders as described in clauses (1) (a) and (b) above and is subordinated on customary terms and conditions (including remedy standstills at all times prior to the Tranche B Term Loan Maturity Date) and has other terms, other than with respect to interest rates, at least as favorable to the Company and Lenders as the Senior Notes.

“Real Estate” shall have the meaning provided in Section 9.1(f).

“Reference Lender” shall mean Citibank, N.A.

“Register” shall have the meaning provided in Section 13.6(b)(iv).

“Regulation D” shall mean Regulation D of the Board as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

“Regulation T” shall mean Regulation T of the Board as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

“Regulation U” shall mean Regulation U of the Board as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

“Regulation X” shall mean Regulation X of the Board as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

“Reinvestment Period” shall mean 15 months following the date of an Asset Sale Prepayment Event (including a Designated Asset Sale) or Casualty Event.

“Related Parties” shall mean, with respect to any specified Person, such Person’s Affiliates and the directors, officers, employees, agents, trustees, advisors of such Person and any Person that possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise.

“Repayment Amount” shall mean the Tranche B-1 Repayment Amount, the Tranche B-2 Repayment Amount or a New Tranche B Repayment Amount, as applicable.

“Repayment Date” shall mean the Tranche B Repayment Date or a New Tranche B Repayment Date, as applicable.

“Reportable Event” shall mean an event described in Section 4043 of ERISA and the regulations thereunder.

“Required Lenders” shall mean, at any date, (a) Non-Defaulting Lenders having or holding a majority of the sum of (i) the Adjusted Total Revolving Credit Commitment at such date, (ii) the Adjusted Total Term Loan Commitment at such date and (iii) the outstanding principal amount of the Term Loans (excluding Term Loans held by Defaulting Lenders) at such date or (b) if the Total Revolving Credit Commitment and the Total Term Loan Commitment have been terminated or for the purposes of acceleration pursuant to Section 11, the holders (excluding Defaulting Lenders) of a majority of the outstanding principal amount of the Loans and Letter of Credit Exposures (excluding the Loans and Letter of Credit Exposure of Defaulting Lenders) in the aggregate at such date.

“Required Malaysian Lenders” shall mean, at any date, Non-Defaulting Malaysian Lenders having or holding a majority of the sum of (a) the portion of the Adjusted Total Malaysian Revolving Credit Commitment that relates to the Malaysian Revolving Credit Commitments at such date and (b) the outstanding principal amount of the Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, (excluding Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, held by Defaulting Lenders) in the aggregate at such date.

“Required Multi-Currency Lenders” shall mean, at any date, Non-Defaulting Multi-Currency Lenders having or holding a majority of the sum of (a) the portion of the Adjusted Total Multi-Currency Revolving Credit Commitment that relates to the Multi-Currency Revolving Credit Commitments at such date and (b) the outstanding principal amount of the Multi-Currency Revolving Credit Loans (excluding Multi-Currency Revolving Credit Loans held by Defaulting Lenders) in the aggregate at such date.

“Required Tranche B Term Loan Lenders” shall mean, at any date, Non-Defaulting Lenders having or holding a majority of the sum of (a) the portion of the

Adjusted Total Term Loan Commitment that relates to Tranche B Term Loan Commitments at such date and (b) the outstanding principal amount of the Tranche B Term Loans (excluding Tranche B Term Loans held by Defaulting Lenders) in the aggregate at such date.

“Required Tranche B-1 Term Loan Lenders” shall mean, at any date, Non-Defaulting Lenders having or holding a majority of the sum of (a) the portion of the Adjusted Total Tranche B-1 Term Loan Commitment that relates to Tranche B-1 Term Loan Commitments at such date and (b) the outstanding principal amount of the Tranche B-1 Term Loans (excluding Tranche B-1 Term Loans held by Defaulting Lenders) in the aggregate at such date.

“Required Tranche B-2 Term Loan Lenders” shall mean, at any date, Non-Defaulting Lenders having or holding a majority of the sum of (a) the portion of the Adjusted Total Term Loan Commitment that relates to Tranche B-2 Term Loan Commitments at such date and (b) the outstanding principal amount of the Tranche B-2 Term Loans (excluding Tranche B-2 Term Loans held by Defaulting Lenders) in the aggregate at such date.

“Required U.S. Dollar Lenders” shall mean, at any date, Non-Defaulting U.S. Dollar Lenders having or holding a majority of the sum of (a) the portion of the Adjusted Total U.S. Dollar Revolving Credit Commitment that relates to the U.S. Dollar Revolving Credit Commitments at such date and (b) the outstanding principal amount of the U.S. Dollar Revolving Credit Loans (excluding U.S. Dollar Revolving Credit Loans held by Defaulting Lenders) in the aggregate at such date.

“Requirement of Law” shall mean, as to any Person, the Certificate of Incorporation and by-laws or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or assets or to which such Person or any of its property or assets is subject.

“Restricted Subsidiary” shall mean any Subsidiary of Holdings other than an Unrestricted Subsidiary.

“Revolving Credit Commitment Percentage” shall mean at any time, for each Lender, the percentage obtained by dividing (a) such Lender’s Revolving Credit Commitments by (b) the aggregate amount of the Revolving Credit Commitments, provided that at any time when the Total Revolving Credit Commitment shall have been terminated, each Lender’s Revolving Credit Commitment Percentage shall be its Revolving Credit Commitment Percentage as in effect immediately prior to such termination.

“Revolving Credit Commitments” shall mean the U.S. Dollar Revolving Credit Commitments, the Multi-Currency Revolving Credit Commitments and the Malaysian Revolving Credit Commitments.

“Revolving Credit Exposure” shall mean the U.S. Dollar Revolving Credit Exposure, the Multi-Currency Revolving Credit Exposure and the Malaysian Revolving Credit Exposure.

“Revolving Credit Facilities” shall mean the U.S. Dollar Revolving Credit Facility, the Multi-Currency Revolving Credit Facility and the Malaysian Revolving Credit Facility.

“Revolving Credit Lenders” shall mean the U.S. Dollar Lenders, the Multi-Currency Lenders and the Malaysian Lenders.

“Revolving Credit Loans” shall mean the U.S. Dollar Revolving Credit Loans, the Multi-Currency Revolving Credit Loans, the Malaysian Revolving Credit Loans and the New Malaysian U.S. Dollar Revolving Credit Loans).

“Revolving Credit Maturity Date” shall mean the date that is six years after the Closing Date, or, if such date is not a Business Day, the next preceding Business Day.

“Ringgit” or “RM” shall mean the lawful currency of Malaysia.

“RM Loan” shall mean a Loan that bears interest at a rate based on the RM Rate.

“RM Rate” shall mean the rate of interest at which Ringgit deposits in an amount equivalent or comparable to the amount of the Malaysian Revolving Credit Loan to be made in Ringgit under the Malaysian Revolving Credit Facility as are offered to the relevant Malaysian Lender in the Kuala Lumpur Interbank Money Market for the same period as the relevant Interest Period (or, in the case of an Interest Period of less than one month, for a one month period) on the first day of the relevant Interest Period plus any additional cost to that Malaysian Lender of maintaining statutory and liquidity reserves and/or complying with any other conditions now or hereafter imposed by the Bank Negara Malaysia, any Governmental Authority or other authorities having jurisdiction over such Malaysian Lender whether or not having the force of law.

“S&P” shall mean Standard & Poor’s Ratings Services or any successor by merger or consolidation to its business.

“Sale Leaseback” shall mean any transaction or series of related transactions pursuant to which the Company or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed.

“SEC” shall mean the Securities and Exchange Commission or any successor thereto.

“Section 9.1 Financials” shall mean the financial statements delivered, or required to be delivered, pursuant to Section 9.1(a) or (b) together with the accompanying officer’s certificate delivered, or required to be delivered, pursuant to Section 9.1(d).

“Secured Parties” shall have the meaning assigned to such term in the applicable Security Documents.

“Security Agreements” shall mean (a) the Security Agreement entered into by the relevant grantors party thereto and the Collateral Agent for the benefit of the Secured Parties, substantially in the form of Exhibit G, on the Closing Date, (b) each other security agreement or other instrument listed on Schedule 6.1 entered into on the Closing Date and (c) any other security agreement or other similar instrument entered into pursuant to Section 9.11, in each case, as the same may be amended, supplemented or otherwise modified from time to time.

“Security Documents” shall mean, collectively, (a) the Guarantee, (b) the Pledge Agreements, (c) the Security Agreements, (d) the Mortgages, and (e) each other security agreement or other instrument or document executed and delivered pursuant to Section 9.11 or 9.12 or pursuant to any of the Security Documents to secure any of the Obligations.

“Seller” shall have the meaning provided in the preamble to this Agreement.

“Senior Notes” shall mean (a) the Senior Notes defined in the preamble to this Agreement and (b) any replacement or refinancing thereof that constitutes Permitted Additional Notes, provided that any such amendment, replacement or refinancing shall bear a rate of interest determined by the board of directors of the Company to be a market rate of interest at the date of such amendment, replacement or refinancing and have other terms customary for similar issuances under similar market conditions or otherwise be on terms reasonably acceptable to the Administrative Agents.

“Senior Notes Indenture” shall mean the Indenture dated as of the Closing Date, among the Company, U.S. Opco, U.S. Wireless, the guarantors party thereto and The Bank of New York, as trustee, pursuant to which the Senior Notes are issued, as the same may be amended, supplemented or otherwise modified from time to time in accordance therewith.

“Senior Notes Offering” shall have the meaning provided in the preamble to this Agreement.

“Series” shall have the meaning as provided in Section 2.14.

“Silver Lake” shall mean Silver Lake Partners and its Affiliates, collectively.

“Singapore” shall mean the Republic of Singapore.

“Singapore Business Day” shall mean any day excluding Saturday, Sunday and any day that shall be in Singapore a legal holiday or a day on which banking institutions are authorized by law or other governmental actions to close and if the applicable Singapore Business Day relates to notices, determinations, fundings and

payments in connection with the SOR Rate or any SOR Loan, a day on which deposits of Singapore Dollars are also carried on in the Singapore interbank market

“Singapore COF Loan” shall mean a Loan that bears interest at a rate based on the Singapore COF Rate.

“Singapore COF Rate” shall mean the rate of interest at which Singapore Dollar deposits in an amount equivalent or comparable to the amount of the Multi-Currency Singapore Dollar Swingline Loan are offered to the Multi-Currency Swingline Lender in the Singapore interbank market for a daily interest period plus any additional cost to the Multi-Currency Swingline Lender of maintaining statutory and liquidity reserves and/or complying with any other conditions now or hereafter imposed by the any Governmental Authority or other authorities having jurisdiction over the Multi-Currency Swingline Lender whether or not having the force of law.

“Singapore Companies Act” shall mean the Companies Act, *Chapter* 50 of Singapore.

“Singapore Dollars” or “S\$” shall mean dollars in lawful currency of Singapore.

“Singapore Dollar Available Credit” shall mean, at any time, (a) the lesser of (i) the then effective Multi-Currency Revolving Credit Commitments and (ii) S\$100,000,000 minus (b) the aggregate Singapore Dollar Outstandings at such time.

“Singapore Dollar Outstandings” shall mean, at any particular time, the sum of (a) the principal amount of the Multi-Currency Singapore Dollar Loans outstanding at such time and (b) the principal amount of the Multi-Currency Singapore Dollar Swingline Loans outstanding at such time.

“Singaporean Lending Office” shall mean, with respect to any Lender, the office of such Lender specified as its “Singaporean Lending Office” opposite its name on Schedule 1.1(a) or on the Assignment and Acceptance by which it became a Lender or such other office of such Lender as such Lender may from time to time specify to the Company and the Administrative Agents.

“Singaporean Prime Rate” shall mean the rate of interest *per annum* publicly announced from time to time by Citibank, N.A. as its reference rate in effect at its principal office in Singapore (the Singaporean Prime Rate not being intended to be the lowest rate of interest charged by Citibank, N.A. in connection with extensions of credit to debtors).

“Sold Entity or Business” shall have the meaning provided in the definition of the term “Consolidated EBITDA”.

“Solvent” shall mean, with respect to the Company, that as of the Closing Date, both (i) (a) the sum of the Company’s debt (including contingent liabilities) does not exceed the present fair saleable value of the Company’s present assets; (b) the Company’s capital is not unreasonably small in relation to its business as contemplated on the Closing Date; and (c) the Company has not incurred and does not intend to incur, or believe that it will incur, debts including current obligations beyond its ability to pay such debts as they become due (whether at maturity or otherwise); and (ii) the Company is “solvent” within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

“SOR Loan” shall mean a Loan that bears interest at a rate based on the SOR Rate.

“SOR Rate” shall mean, in the case of any SOR Loan, with respect to each day during each Interest Period pertaining to such SOR Loan, the rate of interest determined on the basis of the rate for deposits in Singapore Dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Page 50157 of the Telerate screen as of 11:00 a.m. (Singapore time) two Singapore Business Days prior to the beginning of such Interest Period. In the event that any such rate does not appear on the applicable Page of the Telerate Service (or otherwise on such service), the “SOR Rate” for the purposes of this paragraph shall be determined by reference to Page “ABSIRFIX01” of the Reuters screen. In the event that any such rate also does not appear on both such Pages, the “SOR Rate” for the purposes of this paragraph shall be the rate per annum notified to the Administrative Agents by the Reference Lender as the rate at which the Reference Lender is offered Singapore Dollar deposits at or about 11:00 a.m. (Singapore time) two Singapore Business Days prior to the beginning of such Interest Period in the Singapore interbank market for delivery on the first day of such Interest Period for the number of days comprised therein and in an amount comparable to the amount of its S\$ Revolving Credit Loan outstanding or, as the case may be, to be outstanding during such Interest Period.

“Specified Subsidiary” shall mean, at any date of determination (a) any Material Subsidiary or (b) any Unrestricted Subsidiary (i) whose total assets at the last day of the Test Period ending on the last day of the most recent fiscal period for which Section 9.1 Financials have been delivered were equal to or greater than 10% of the consolidated total assets of the Company and the Subsidiaries at such date, (ii) whose gross revenues for such Test Period were equal to or greater than 10% of the consolidated gross revenues of the Company and the Subsidiaries for such period, in each case determined in accordance with GAAP and (c) each other Subsidiary that, when such Subsidiary’s total assets and gross revenues are aggregated with each other Subsidiary that

is the subject of an Event of Default described in Section 11.5 would constitute a Specified Subsidiary under clause (a) or (b) above.

“Sponsors” shall mean KKR, Silver Lake, and their respective Affiliates, collectively.

“Stated Amount” of any Letter of Credit shall mean the U.S. Dollar Equivalent of the maximum amount from time to time available to be drawn thereunder, determined without regard to whether any conditions to drawing could then be met.

“Status” shall mean, as to the Company as of any date, the existence of Level A Status, Level B Status, Level I Status, Level II Status, Level III Status or Level IV Status, as the case may be on such date. Changes in Status resulting from changes in the Consolidated Total Debt to Adjusted EBITDA Ratio shall become effective (the date of such effectiveness, the “Effective Date”) as of the first day following the last day of the most recent fiscal year or period for which (a) Section 9.1 Financials are delivered to the Lenders under Section 9.1 and (b) an officer’s certificate is delivered by the Company to the Lenders setting forth, with respect to such Section 9.1 Financials, the then-applicable Status, and shall remain in effect until the next change to be effected pursuant to this definition, provided that (i) if the Borrowers shall have made any payments in respect of interest or commitment fees during the period (the “Interim Period”) from and including the Effective Date to but excluding the day any change in Status is determined as provided above, then the amount of the next such payment due on or after such day shall be increased or decreased by an amount equal to any underpayment or overpayment so made by the Borrowers during such Interim Period and (ii) each determination of the Consolidated Total Debt to Adjusted EBITDA Ratio pursuant to this definition shall be made with respect to the Test Period ending at the end of the fiscal period covered by the relevant financial statements.

“Statutory Reserve Rate” shall mean for any day as applied to any LIBOR Loan, a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages that are in effect on that day (including any marginal, special, emergency or supplemental reserves), expressed as a decimal, as prescribed by the Board and to which the Administrative Agents are subject, for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. LIBOR Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“Stock” shall mean shares of capital stock or shares in the capital, as the case may be (whether denominated as common stock or preferred stock or ordinary shares or preferred shares, as the case may be), beneficial, partnership or membership interests,

participations or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity, whether voting or non-voting.

“Stock Equivalents” shall mean all securities convertible into or exchangeable for Stock and all warrants, options or other rights to purchase or subscribe for any Stock, whether or not presently convertible, exchangeable or exercisable.

“Storage Sale” shall mean the sale by the Company of its storage products business pursuant to the Asset Purchase Agreement dated as of October 29, 2005, between the Company and PMC-Sierra, Inc. (as amended from time to time in accordance therewith).

“Storage Sale Net Cash Proceeds” shall mean the Net Cash Proceeds of the Storage Sale (without giving effect to clause (b)(iv) of the definition of Net Cash Proceeds).

“Subordinated Indebtedness” shall mean Indebtedness of any Borrower or any Guarantor that is by its terms subordinated in right of payment to the obligations of such Borrower and such Guarantor, as applicable, under this Agreement.

“Subsidiary” of any Person shall mean and include (a) any corporation more than 50% of whose Stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time Stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person directly or indirectly through Subsidiaries and (b) any partnership, association, joint venture or other entity in which such Person directly or indirectly through Subsidiaries has more than a 50% equity interest at the time. Unless otherwise expressly provided, all references herein to a “Subsidiary” or “Subsidiaries” shall mean a Subsidiary or Subsidiaries of Holdings.

“Subsidiary Guarantors” shall mean each Subsidiary (other than an Excluded Subsidiary) (a) existing on the Closing Date that is a party to the Guarantee and a Security Agreement or (b) that becomes a party to the Guarantee and a Security Agreement after the Closing Date pursuant to Section 9.11.

“Successor Borrower” shall have the meaning provided in Section 10.3(a).

“Swingline Commitment” shall mean the Multi-Currency Swingline Commitment and the Malaysian Swingline Commitment.

“Swingline Lender” shall mean the Multi-Currency Swingline Lender or the Malaysian Swingline Lender.

“Swingline Loans” shall mean the Multi-Currency Swingline Loans and the Malaysian Swingline Loans.

“Swingline Maturity Date” shall mean, with respect to any Swingline Loan, the date that is five Business Days prior to the Revolving Credit Maturity Date.

“Syndication Agent” shall mean Lehman Brothers Inc., together with its affiliates, as the syndication agent for the Lenders under this Agreement and the other Credit Documents.

“Taxes” shall mean any and all present or future taxes, duties, levies, imposts, assessments, deductions, withholdings or other similar charges imposed by any Governmental Authority whether computed on a separate, consolidated, unitary, combined or other basis and any and all liabilities (including interest, fines, penalties or additions to tax) with respect to the foregoing.

“Term Loans” shall mean the Tranche B Term Loans, collectively.

“Term Loan Commitment” shall mean, with respect to each Lender, such Lender’s Tranche B Term Loan Commitment.

“Term Loan Facility” shall mean the Term Loan Commitments and the provisions herein related to the Term Loans.

“Term Loan Lender” shall mean each Tranche B-1 Lender and each Tranche B-2 Lender.

“Test Period” shall mean, for any determination under this Agreement, the four consecutive fiscal quarters of the Company then last ended.

“Total Commitment” shall mean the sum of the Total Term Loan Commitment and the Total Revolving Credit Commitment.

“Total Credit Exposure” shall mean, at any date, the sum of (a) the Total Revolving Credit Commitment at such date, (b) the Total Term Loan Commitment at such date and (c) the outstanding principal amount of all Term Loans at such date.

“Total Malaysian Revolving Credit Commitments” shall mean the sum of the Malaysian Revolving Credit Commitments of all Malaysian Lenders.

“Total Multi-Currency Revolving Credit Commitments” shall mean the sum of the Multi-Currency Revolving Credit Commitments of all Multi-Currency Lenders.

“Total Revolving Credit Commitment” shall mean the sum of the Total U.S. Dollar Revolving Credit Commitments, the Total Malaysian Revolving Credit Commitments and the Total Multi-Currency Revolving Credit Commitments.

“Total Term Loan Commitment” shall mean the sum of the Tranche B Term Loan Commitments and the New Tranche B Term Loan Commitments, if applicable, of all the Lenders.

“Total U.S. Dollar Revolving Credit Commitments” shall mean the sum of the U.S. Dollar Revolving Credit Commitments of all U.S. Dollar Lenders.

“Tranche B-1 Term Loan Administrative Agent” shall mean Citicorp North America, Inc., as the administrative agent for the Tranche B-1 Term Loan Lenders.

“Tranche B-2 Funding Notice Date” shall have the meaning provided in Section 13.6(vi).

“Tranche B-2 Funding Obligations” shall have the meaning provided in Section 13.6(vi).

“Tranche B-1 Repayment Amount” shall have the meaning provided in Section 2.5(b)(i).

“Tranche B-2 Repayment Amount” shall have the meaning provided in Section 2.5(b)(ii).

“Tranche B Term Loans” shall mean the Tranche B-1 Term Loans and the Tranche B-2 Term Loans.

“Tranche B Term Loan Commitments” shall mean the Tranche B-1 Term Loan Commitments and the Tranche B-2 Term Loan Commitments.

“Tranche B Term Loan Lender” shall mean a Lender with a Tranche B Term Loan Commitment or an outstanding Tranche B Term Loan.

“Tranche B-1 Term Loan” shall have the meaning provided in Section 2.1.

“Tranche B-1 Term Loan Commitment” shall mean, with respect to each Lender, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “Tranche B-1 Term Loan Commitment”, as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the Tranche B-1 Term Loan Commitments as of the Closing Date is \$475,000,000.

“Tranche B-2 Term Loan” shall have the meaning provided in Section 2.1.

“Tranche B-2 Term Loan Commitment” shall mean, with respect to each Lender, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “Tranche B-2 Term Loan Commitment”, as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the Tranche B-2 Term Loan Commitments as of the Closing Date is \$250,000,000.

“Tranche B-2 Term Loan Commitment Termination Date” shall mean the earlier of (a) April 30, 2006, if the Tranche B-2 Term Loan(s) have not been made on or prior to such date, or if such date is not a Business Day, the immediately preceding Business Day and (b) the date the Tranche B-2 Term Loan Commitment is reduced to \$0.

“Tranche B-1 Term Loan Lender” shall mean any Lender having a Tranche B-1 Term Loan Commitment.

“Tranche B-2 Term Loan Lender” shall mean any Lender having a Tranche B-2 Term Loan Commitment.

“Tranche B Term Loan Maturity Date” shall mean the date which is seven years after the Closing Date or, if such date is not a Business Day, the first Business Day thereafter.

“Transactions” shall mean, collectively, the transactions contemplated by this Agreement, the Senior Notes Indenture, the Acquisition Agreement and the Equity Investments.

“Transaction Expenses” shall mean any fees or expenses incurred or paid by the Company or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Credit Documents and the transactions contemplated hereby and thereby.

“Transition Expenses” shall mean up to an aggregate amount of \$100,000,000 of start-up and transition costs incurred or paid, whether expensed or capitalized, by the Company or any of its Restricted Subsidiaries on or prior to April 30, 2007.

“Transferee” shall have the meaning provided in Section 13.6(e).

“Trigger Date” shall mean the date on which Section 9.1 Financials are delivered to the Lenders under Section 9.1 for the fiscal quarter ending on January 31, 2007.

“Type” shall mean (a) as to any Term Loan, its nature as an ABR Loan or a LIBOR Term Loan and (b) as to any Revolving Credit Loan, its nature as an ABR Loan, LIBOR Revolving Credit Loan, SOR Loan, Singapore COF Loan or RM Loan.

“Unfunded Current Liability” of any Plan shall mean the amount, if any, by which the present value of the accrued benefits under the Plan as of the close of its most recent plan year, determined in accordance with Statement of Financial Accounting Standards No. 87 as in effect on the date hereof, based upon the actuarial assumptions that would be used by the Plan’s actuary in a termination of the Plan, exceeds the fair market value of the assets allocable thereto.

“Unpaid Drawing” shall have the meaning provided in Section 3.4(a).

“Unrestricted Subsidiary” shall mean (a) any Subsidiary of the Company that is formed or acquired after the Closing Date, provided that at such time (or promptly thereafter) the Company designates such Subsidiary an Unrestricted Subsidiary in a written notice to the Administrative Agents, (b) any Restricted Subsidiary subsequently

re-designated as an Unrestricted Subsidiary by the Company in a written notice to the Administrative Agents, provided that in the case of (a) and (b), (x) such designation or re-designation shall be deemed to be an Investment on the date of such re-designation in an Unrestricted Subsidiary in an amount equal to the sum of (i) the Company's direct or indirect equity ownership percentage of the net worth of such designated or re-designated Restricted Subsidiary immediately prior to such designation or re-designation (such net worth to be calculated without regard to any guarantee provided by such designated or re-designated Restricted Subsidiary) and (ii) the aggregate principal amount of any Indebtedness owed by such designated or re-designated Restricted Subsidiary to the Company or any other Restricted Subsidiary immediately prior to such designation or re-designation, all calculated, except as set forth in the parenthetical to clause (i), on a consolidated basis in accordance with GAAP and (y) no Default or Event of Default would result from such designation or re-designation and (c) each Subsidiary of an Unrestricted Subsidiary; provided that at the time of any written designation or re-designation by the Company to the Administrative Agents that any Unrestricted Subsidiary shall no longer constitute an Unrestricted Subsidiary, such Unrestricted Subsidiary shall cease to be an Unrestricted Subsidiary to the extent no Default or Event of Default would result from such designation or re-designation. On or promptly after the date of its formation, acquisition, designation or re-designation, as applicable, each Unrestricted Subsidiary shall have entered into a tax sharing agreement containing terms that, in the reasonable judgment of the Administrative Agents, provide for an appropriate allocation of tax liabilities and benefits.

"U.S. Borrower" shall have the meaning provided in the preamble to this Agreement.

"U.S. Dollar Available Commitments" shall mean, at any time, an amount equal to the excess, if any, of (a) the then effective Total U.S. Dollar Revolving Credit Commitments over (b) the sum of (i) the aggregate principal amount of all U.S. Dollar Revolving Credit Loans then outstanding and (ii) the aggregate Letters of Credit Outstanding at such time.

"U.S. Dollar Borrowers" shall mean the Singaporean Borrower and each of the U.S. Borrowers.

"U.S. Dollar Borrowing" shall mean U.S. Dollar Revolving Credit Loans made on the same day by the U.S. Dollar Lenders ratably according to their respective U.S. Dollar Revolving Credit Commitments.

"U.S. Dollar Equivalent" shall mean on any date of determination, (a) with respect to any amount denominated in U.S. Dollars, such amount, and (b) with respect to any amount denominated in any Foreign Currency, the equivalent in U.S. Dollars of such amount, determined by the applicable Administrative Agent pursuant using the applicable Exchange Rate.

“U.S. Dollar Lender” shall mean each Lender having a U.S. Dollar Revolving Credit Commitment.

“U.S. Dollar Letter of Credit Commitment” shall mean \$40,000,000, as the same may be reduced from time to time pursuant to Section 3.1(c).

“U.S. Dollar Revolving Credit Commitment” shall mean, (a) with respect to each U.S. Dollar Lender that is a U.S. Dollar Lender on the date hereof, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “U.S. Dollar Revolving Credit Commitment”, and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender’s “U.S. Dollar Revolving Credit Commitment” in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total U.S. Dollar Revolving Credit Commitment, in each case as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the U.S. Dollar Revolving Credit Commitments as of the Closing Date is \$140,000,000.

“U.S. Dollar Revolving Credit Commitment Percentage” shall mean, at any time, for each U.S. Dollar Lender, the percentage obtained by dividing (a) such Lender’s U.S. Dollar Revolving Credit Commitment by (b) the aggregate amount of the Total U.S. Dollar Revolving Credit Commitments, provided that at any time when the Total U.S. Dollar Revolving Credit Commitment shall have been terminated, each U.S. Dollar Lender’s Revolving Credit Commitment Percentage shall be its U.S. Dollar Revolving Credit Commitment Percentage as in effect immediately prior to such termination.

“U.S. Dollar Revolving Credit Exposure” shall mean, with respect to any Lender at any time, the sum of (a) the aggregate principal amount of the U.S. Dollar Revolving Credit Loans of such Lender then outstanding and (b) such U.S. Dollar Lender’s Letter of Credit Exposure at such time.

“U.S. Dollar Revolving Credit Facility” shall mean (a) the U.S. Dollar Revolving Credit Commitments and the provisions herein related to the U.S. Dollar Revolving Credit Loans and (b) the U.S. Dollar Letter of Credit Commitment.

“U.S. Dollar Revolving Credit Loan” has the meaning specified in Section 2.1(b)(i).

“U.S. Dollars” and “\$” shall mean dollars in lawful currency of the United States of America.

“U.S. Lending Office” shall mean, with respect to any Lender, the office of such Lender specified as its “U.S. Lending Office” opposite its name on Schedule 1.1(a) or on the Assignment and Acceptance by which it became a Lender or such other office of such Lender as such Lender may from time to time specify to the Company and the Administrative Agents.

“U.S. Prime Rate” shall mean the rate of interest per annum publicly announced from time to time by the Tranche B-1 Term Loan Administrative Agent as its reference rate in effect at its principal office in New York City (the U.S. Prime Rate not being intended to be the lowest rate of interest charged by Citibank, N.A. in connection with extensions of credit to debtors).

“Voting Stock” shall mean, with respect to any Person, such Person’s Stock or Stock Equivalents having the right to vote for the election of directors of such Person under ordinary circumstances.

The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section references are to Sections of this Agreement unless otherwise specified. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

1.2 Exchange Rates. For purposes of determining compliance under Sections 10.4, 10.5, 10.6, 10.9 and 10.10 with respect to any amount in a Foreign Currency, such amount shall be deemed to equal the U.S. Dollar Equivalent thereof based on the average Exchange Rate for a Foreign Currency for the most recent twelve-month period immediately prior to the date of determination determined in a manner consistent with that used in calculating Consolidated EBITDA for the related period. For purposes of determining compliance with Sections 10.1 and 10.2, with respect to any amount of Indebtedness in a Foreign Currency, compliance will be determined at the time of incurrence thereof using the U.S. Dollar Equivalent thereof at the Exchange Rate in effect at the time of such incurrence.

1.3 Business. For purposes of this Agreement, all references to the Company and its Subsidiaries relating to any period prior to the consummation of the Acquisition shall be to the Acquired Assets.

SECTION 2. Amount and Terms of Credit.

2.1 Commitments.

(a) Tranche B Term Loan Commitments. Subject to and upon the terms and conditions herein set forth,

(i) each Lender having a Tranche B-1 Term Loan Commitment severally agrees to make a loan or loans in U.S. Dollars to the Lux Borrower (each a “Tranche B-1 Term Loan”) on the Closing Date, which U.S. Dollar Equivalent of such Tranche B-1 Term Loans in the aggregate shall not exceed for any such Lender the Tranche B-1 Term Loan Commitment of such Lender and the U.S. Dollar Equivalent of all such Tranche B-1 Term Loans in the aggregate shall not exceed \$475,000,000. Such Tranche B-1 Term Loans (A) shall be made on the

Closing Date and (B) may at the option of the Lux Borrower be incurred and maintained as, and/or converted into, ABR Loans or LIBOR Term Loans, provided that all such Tranche B-1 Term Loans made by each of the Lenders pursuant to the same Borrowing shall, unless otherwise specifically provided herein, consist entirely of Tranche B-1 Term Loans of the same Type.

(ii) each Lender having a Tranche B-2 Term Loan Commitment severally agrees to make a loan or loans to the Singaporean Borrower in U.S. Dollars (each a "Tranche B-2 Term Loan") on a single day on or after the Closing Date and on or prior to the Tranche B-2 Term Loan Commitment Termination Date, in an amount equal to the portion of such Lender's Tranche B-2 Term Loan Commitment as requested by the Singaporean Borrower to be made on such date, which Tranche B-2 Term Loans shall not exceed for any such Lender the Tranche B-2 Term Loan Commitment of such Lender and in the aggregate shall not exceed \$250,000,000. Such Tranche B-2 Term Loans may at the option of the Singaporean Borrower be incurred and maintained as, and/or converted into, ABR Loans or LIBOR Term Loans, provided that all such Tranche B-2 Term Loans made by each of the Lenders pursuant to the same Borrowing shall, unless otherwise specifically provided herein, consist entirely of Tranche B-2 Term Loans of the same Type.

All such Term Loans (i) may be repaid or prepaid in accordance with the provisions hereof, but once repaid or prepaid, may not be reborrowed, (ii) shall not exceed for any such Lender the Tranche B-1 Term Loan Commitment or the Tranche B-2 Term Loan Commitment, as applicable, of such Lender and (iii) shall not exceed in the aggregate the total of all Tranche B Term Loan Commitments. On the Tranche B Term Loan Maturity Date, all then unpaid Tranche B Term Loans shall be repaid in full.

(b) Revolving Credit Commitments.

(i) U.S. Dollar Revolving Credit Commitment. Subject to and upon the terms and conditions herein set forth, each U.S. Dollar Lender severally agrees to make a loan or loans to the Singaporean Borrower or each U.S. Borrower in U.S. Dollars (each a "U.S. Dollar Revolving Credit Loan" and, collectively, the "U.S. Dollar Revolving Credit Loans"), which U.S. Dollar Revolving Credit Loans (A) shall be made at any time and from time to time on and after the Closing Date and prior to the Revolving Credit Maturity Date, (B) may, at the option of the Borrower thereof be incurred and maintained as, and/or converted into, ABR Loans or LIBOR Revolving Credit Loans, provided that all U.S. Dollar Revolving Credit Loans made by each of the U.S. Dollar Lenders pursuant to the same U.S. Dollar Borrowing shall, unless otherwise specifically provided herein,

consist entirely of U.S. Dollar Revolving Credit Loans of the same Type, (C) may be repaid and reborrowed in accordance with the provisions hereof, (D) shall not, for any such U.S. Dollar Lender at any time, after giving effect thereto and to the application of the proceeds thereof, result in such Lender's U.S. Dollar Revolving Credit Exposure at such time exceeding such Lender's U.S. Dollar Revolving Credit Commitment at such time and (E) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the U.S. Dollar Lenders' U.S. Dollar Revolving Credit Exposures at such time exceeding the Total U.S. Dollar Revolving Credit Commitment then in effect.

(ii) Multi-Currency Revolving Credit Commitment. Subject to and upon the terms and conditions herein set forth, each Multi-Currency Lender severally agrees to make a loan or loans in (A) U.S. Dollars to the Singaporean Borrower or each U.S. Borrower (each a "Multi-Currency U.S. Dollar Loan") or (B) in Singapore Dollars to the Singaporean Borrower (each a "Multi-Currency Singapore Dollar Loan"), provided that at no time shall any Multi-Currency Lender be obligated to make a Multi-Currency Singapore Dollar Loan in excess of such Multi-Currency Lender's Multi-Currency Revolving Credit Percentage of the Singapore Dollar Available Credit, which Multi-Currency Revolving Credit Loans (1) shall be made at any time and from time to time on and after the Closing Date and prior to the Revolving Credit Maturity Date, (2) if such Multi-Currency Revolving Credit Loans are Multi-Currency U.S. Dollar Loans, may, at the option of the Borrower thereof be incurred and maintained as, and/or converted into, ABR Loans or LIBOR Revolving Credit Loans, provided that all Multi-Currency U.S. Dollar Loans made by each of the Multi-Currency Lenders pursuant to the same Multi-Currency Borrowing shall, unless otherwise specifically provided herein, consist entirely of Multi-Currency U.S. Dollar Loans of the same Type, (3) if such Multi-Currency Revolving Credit Loans are Multi-Currency Singapore Dollar Loans, may, at the option of the Borrower thereof be incurred and maintained as, and/or converted into, ABR Loans or SOR Loans, provided that all Multi-Currency Singapore Dollar Loans made by each of the Multi-Currency Lenders pursuant to the same Multi-Currency Borrowing shall, unless otherwise specifically provided herein, consist entirely of Multi-Currency Singapore Dollar Loans of the same Type, (4) may be repaid and reborrowed in accordance with the provisions hereof, (5) shall not, for any such Multi-Currency Lender at any time, after giving effect thereto and to the application of the proceeds thereof, result in such Lender's Multi-Currency Revolving Credit Exposure at such time exceeding such Lender's Multi-Currency Revolving Credit Commitment at such time, and (6) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate

amount of the Multi-Currency Lenders' Multi-Currency Revolving Credit Exposures at such time exceeding the Total Multi-Currency Revolving Credit Commitment then in effect.

(iii) Malaysian Revolving Credit Commitment. Subject to and upon the terms and conditions herein set forth, each Malaysian Lender severally agrees to make a loan or loans in (A) U.S. Dollars to the Malaysian Borrower (each a "Malaysian U.S. Dollar Loan") or (B) in Ringgit to the Malaysian Borrower (each a "Malaysian Ringgit Loan"), which Malaysian Revolving Credit Loans (1) shall be made at any time and from time to time on and after the Closing Date and prior to the Revolving Credit Maturity Date, (2) shall, (a) if such Malaysian Revolving Credit Loans are Malaysian U.S. Dollar Loans, be incurred and maintained as LIBOR Loans, or (b) if such Malaysian Revolving Credit Loans are Malaysian Ringgit Loans, be incurred and maintained as RM Loans, (3) may be repaid and reborrowed in accordance with the provisions hereof, (4) shall not, for any such Malaysian Lender at any time, after giving effect thereto and to the application of the proceeds thereof, result in such Lender's Malaysian Revolving Credit Exposure at such time exceeding such Lender's Malaysian Revolving Credit Commitment at such time, and (5) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the Malaysian Lenders' Malaysian Revolving Credit Exposures at such time exceeding the Total Malaysian Revolving Credit Commitment then in effect.

(iv) Each Lender may at its option make any LIBOR Loan, SOR Loan or RM Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan, provided that (A) any exercise of such option shall not affect the obligation of the Borrowers to repay such Loan and (B) in exercising such option, such Lender shall use its reasonable efforts to minimize any increased costs to the Borrowers resulting therefrom (which obligation of the Lender shall not require it to take, or refrain from taking, actions that it determines would result in increased costs for which it will not be compensated hereunder or that it determines would be otherwise disadvantageous to it and in the event of such request for costs for which compensation is provided under this Agreement, the provisions of Section 3.5 shall apply). On the Revolving Credit Maturity Date, all Revolving Credit Loans shall be repaid in full.

(c) Swingline Commitments.

(i) Multi-Currency Swingline Commitment. Subject to and upon the terms and conditions herein set forth, the Multi-Currency Swingline Lender in its individual capacity agrees, at any time and from time to time on and after the Closing Date and prior to the Swingline

Maturity Date, to make a loan or loans (A) in Dollars to the Singaporean Borrower and each U.S. Borrower (each a “Multi-Currency U.S. Dollar Swingline Loan” and, collectively, the “Multi-Currency U.S. Dollar Swingline Loans”) or (B) in Singapore Dollars to the Singaporean Borrower (each a “Multi-Currency Singapore Dollar Swingline Loan” and, collectively, the “Multi-Currency Singapore Dollar Swingline Loans”), which Multi-Currency Swingline Loans (1) (a) if Multi-Currency U.S. Dollar Loans, shall be ABR Loans, or (b) if Multi-Currency Singapore Dollar Loans, shall be Singapore COF Loans, provided that at no time shall the Multi-Currency Swingline Lender be obligated to make Multi-Currency Singapore Dollar Swingline Loans in excess of S\$50,000,000 on the same Business Day, (2) shall have the benefit of the provisions of Section 2.1(d), (3) shall not exceed at any time outstanding the Multi-Currency Swingline Commitment, (4) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the Multi-Currency Lenders’ Multi-Currency Revolving Credit Exposures at such time exceeding the Total Multi-Currency Revolving Credit Commitment then in effect, (5) in the case of a Multi-Currency Singapore Dollar Swingline Loan shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of all Multi Currency Singapore Dollar Loans and all Multi Currency Singapore Dollar Swingline Loans at such time exceeding the Singapore Dollar Available Credit, and (6) may be repaid and, within the limits set forth in Section 2.1(b)(i), reborrowed in accordance with the provisions hereof.

(ii) Malaysian Swingline Commitment. Subject to and upon the terms and conditions herein set forth, the Malaysian Swingline Lender in its individual capacity agrees, at any time and from time to time on and after the Closing Date and prior to the Swingline Maturity Date, to make a loan or loans to the Malaysian Borrower (A) in Ringgit (each a “Malaysian Ringgit Swingline Loan” and, collectively, the “Malaysian Ringgit Swingline Loans”) or (B) in U.S. Dollars (each a “Malaysian U.S. Dollar Swingline Loan” and, collectively, the “Malaysian U.S. Dollar Swingline Loans”), which Malaysian Swingline Loans shall (1) be ABR Loans, (2) shall have the benefit of the provisions of Section 2.1(d), (3) shall not exceed at any time outstanding the Malaysian Swingline Commitment, (4) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the Malaysian Lenders’ Malaysian Revolving Credit Exposures at such time exceeding the Total Malaysian Revolving Credit Commitment then in effect and (5) may be repaid and, within the limits set forth in Section 2.1(b)(iii), reborrowed in accordance with the provisions hereof.

(iii) On the Swingline Maturity Date, each outstanding Swingline Loan shall be repaid in full. No Swingline Lender shall make any Swingline Loan after receiving a written notice from any Credit Party or any Lender stating that a Default or Event of Default exists and is continuing until such time as such Swingline Lender shall have received written notice of (A) rescission of all such notices from the party or parties originally delivering such notice or (B) the waiver of such Default or Event of Default in accordance with the provisions of Section 13.1.

(d) Mandatory Borrowing.

(i) On any Business Day, the Multi-Currency Swingline Lender may, in its sole discretion, give notice to the Multi-Currency Lenders that all then-outstanding Multi-Currency Swingline Loans shall be funded with a Borrowing of Multi-Currency Revolving Credit Loans constituting ABR Loans, in which case Multi-Currency Revolving Credit Loans (each such Borrowing, a “Multi-Currency Mandatory Borrowing”) shall be made on the immediately succeeding Business Day by all Multi-Currency Lenders *pro rata* based on each Multi-Currency Lender’s Multi-Currency Revolving Credit Commitment Percentage, and the proceeds thereof shall be applied directly to the Multi-Currency Swingline Lender to repay the Multi-Currency Swingline Lender for such outstanding Multi-Currency Swingline Loans. Each Multi-Currency Lender hereby irrevocably agrees to make such Multi-Currency Revolving Credit Loans upon one Business Day’s notice pursuant to each Multi-Currency Mandatory Borrowing in the amount, in either U.S. Dollars or Singapore Dollars, as applicable, and in the manner specified in the preceding sentence and on the date specified to it in writing by the Multi-Currency Swingline Lender notwithstanding (A) that the amount of the Multi-Currency Mandatory Borrowing may not comply with the minimum amount for each Borrowing specified in Section 2.2, (B) whether any conditions specified in Section 7 are then satisfied, (C) whether a Default or an Event of Default has occurred and is continuing, (D) the date of such Multi-Currency Mandatory Borrowing or (E) any reduction in the Total Commitment after any such Multi-Currency Swingline Loans were made. In the event that, in the sole judgment of the Multi-Currency Swingline Lender, any Multi-Currency Mandatory Borrowing cannot for any reason be made on the date otherwise required above (including as a result of the commencement of a proceeding under the Bankruptcy Code in respect of any Borrower), each Multi-Currency Lender hereby agrees that it shall forthwith purchase from the Multi-Currency Swingline Lender (without recourse or warranty) such participation of the outstanding Multi-Currency Swingline Loans as shall be necessary to cause the Multi-Currency Lenders to share in such Multi-Currency Swingline Loans ratably based upon their respective Multi-Currency Revolving Credit Commitment

Percentages, provided that all principal and interest payable on such Multi-Currency Swingline Loans shall be for the account of the Multi-Currency Swingline Lender until the date the respective participation is purchased and, to the extent attributable to the purchased participation, shall be payable to the Multi-Currency Lender purchasing same from and after such date of purchase.

(ii) On any Business Day, the Malaysian Swingline Lender may, in its sole discretion, give notice to the Malaysian Lenders that all then-outstanding Malaysian Swingline Loans shall be funded with a Borrowing of Malaysian Revolving Credit Loans consisting of (A), if requested to be made in U.S. Dollars, LIBOR Loans, and (B) if requested to be made in Ringgit, RM Loans, in each case having an initial Interest Period of one week, in which case Malaysian Revolving Credit Loans (each such Borrowing, a “Malaysian Mandatory Borrowing”) shall be made on the immediately succeeding Business Day by all Malaysian Lenders *pro rata* based on each Malaysian Lender’s Malaysian Revolving Credit Commitment Percentage, and the proceeds thereof shall be applied directly to the Malaysian Swingline Lender to repay the Malaysian Swingline Lender for such outstanding Malaysian Swingline Loans. Each Malaysian Lender hereby irrevocably agrees to make such Malaysian Revolving Credit Loans upon one Business Day’s notice pursuant to each Malaysian Mandatory Borrowing in the amount, in either U.S. Dollars or Ringgit, as applicable, and in the manner specified in the preceding sentence and on the date specified to it in writing by the Malaysian Swingline Lender notwithstanding (1) that the amount of the Malaysian Mandatory Borrowing may not comply with the minimum amount for each Borrowing specified in Section 2.2, (2) whether any conditions specified in Section 7 are then satisfied, (3) whether a Default or an Event of Default has occurred and is continuing, (4) the date of such Malaysian Mandatory Borrowing or (5) any reduction in the Total Commitment after any such Malaysian Swingline Loans were made. In the event that, in the sole judgment of the Malaysian Swingline Lender, any Malaysian Mandatory Borrowing cannot for any reason be made on the date otherwise required above (including as a result of the commencement of a proceeding under the Bankruptcy Code in respect of any Borrower), each Malaysian Lender hereby agrees that it shall forthwith purchase from the Malaysian Swingline Lender (without recourse or warranty) such participation of the outstanding Malaysian Swingline Loans as shall be necessary to cause the Malaysian Lenders to share in such Malaysian Swingline Loans ratably based upon their respective Malaysian Revolving Credit Commitment Percentages, provided that all principal and interest payable on such Malaysian Swingline Loans shall be for the account of the Malaysian Swingline Lender until the date the respective participation is purchased and, to the extent attributable to the purchased participation,

shall be payable to the Malaysian Lender purchasing same from and after such date of purchase.

2.2 Minimum Amount of Each Borrowing; Maximum Number of Borrowings. The aggregate principal amount of each Borrowing of (a) Term Loans or Revolving Credit Loans denominated in U.S. Dollars, shall be in a multiples of \$1,000,000, (b) Swingline Loans denominated in U.S. Dollars shall be in a multiples of \$10,000, (c) Revolving Credit Loans denominated in Singapore Dollars, shall be in multiples of S\$1,000,000, (d) Swingline Loans denominated in Singapore Dollars shall be in multiples of S\$10,000, Revolving Credit Loans Denominated in Ringgit, RM4,000,000 and (e) Swingline Loans denominated in Ringgit shall be in multiples of RM40,000 and, in each case, shall not be less than the Minimum Borrowing Amount with respect thereto (except that Mandatory Borrowings shall be made in the amounts required by Section 2.1(d)). More than one Borrowing may be incurred on any date, provided that at no time shall there be outstanding more than (A) 20 Borrowings of LIBOR Loans, (B) 5 Borrowings of SOR Loans and (C) 5 Borrowings of RM Loans under this Agreement.

2.3 Notice of Borrowing.

(a) Term Loan Borrowings.

(i) Tranche B-1 Term Loan Borrowings. The Lux Borrower shall give the Tranche B-1 Term Loan Administrative Agent at such Administrative Agent's Office (A) prior to 12:00 Noon (New York City time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the Borrowing of Tranche B-1 Term Loans if all or any of such Tranche B-1 Term Loans are to be initially LIBOR Loans, and (B) prior to 10:00 a.m. (New York City time) at least one Business Day's prior written notice (or telephonic notice promptly confirmed in writing) of the Borrowing of Tranche B-1 Term Loans if all such Tranche B-1 Term Loans are to be ABR Loans.

(ii) Tranche B-2 Term Loan Borrowings. The Company shall give the Asian Administrative Agent at such Administrative Agent's Office prior to 12:00 Noon (Hong Kong time) at least five Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the Borrowing of Tranche B-2 Term Loans.

(iii) Notice of Borrowing. Each notice under clauses (i) or (ii) above (together with each notice of a Borrowing of Revolving Credit Loans pursuant to Section 2.3(b) and each notice of a Borrowing of Swingline Loans pursuant to Section 2.3(c), a "Notice of Borrowing") shall be irrevocable and shall specify (A) the aggregate principal amount of the Term Loans to be made, (B) the date of the Borrowing (which (x) in the case of the Tranche B-1 Term Loan shall be the Closing Date and (y) in

the case of Tranche B-2 Term Loan shall not be less than five Business Days after the date on which the Asian Administrative Agent has been provided with a certificate of an Authorized Officer of the Company as provided in Section 7.3(d)(ii)), (C) whether the Term Loans shall consist of ABR Loans and/or LIBOR Term Loans, and (D) if the Term Loans are to include LIBOR Term Loans, the Interest Period to be initially applicable thereto. The applicable Administrative Agent shall promptly give each Tranche B-1 Term Loan Lender or each Tranche B-2 Term Loan Lender, as applicable, written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of Term Loans, of such Term Loan Lender's proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(b) Revolving Credit Borrowings.

(i) U.S. Dollar Borrowings. Whenever the Singaporean Borrower or any U.S. Borrower desires to incur U.S. Dollar Revolving Credit Loans it shall give the Asian Administrative Agent at such Administrative Agent's Office, (A) prior to 12:00 Noon (Hong Kong time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of LIBOR Loans, and (B) prior to 12:00 Noon (Hong Kong time) at least two Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of ABR Loans. Each such Notice of Borrowing, except as otherwise expressly provided in Section 2.10, shall be irrevocable and shall specify (1) the aggregate principal amount of the U.S. Dollar Revolving Credit Loans to be made pursuant to such Borrowing, (2) the date of the proposed Borrowing (which shall be a Business Day), (3) whether the respective Borrowing shall consist of ABR Loans or LIBOR Revolving Credit Loans and, if LIBOR Revolving Credit Loans, the Interest Period to be initially applicable thereto. Such Administrative Agent shall promptly give each U.S. Dollar Lender written notice (or telephonic notice promptly confirmed in writing) of each proposed U.S. Dollar Borrowing, of such U.S. Dollar Lender's proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(ii) Multi-Currency Borrowing. Whenever the Singaporean Borrower or any U.S. Borrower desires to incur Multi-Currency Revolving Credit Loan (other than Multi-Currency Mandatory Borrowings or borrowings to repay Unpaid Drawings), it shall give the Asian Administrative Agent at such Administrative Agent's Office, (A) if such Borrowing is with respect to a Multi-Currency U.S. Dollar Loan (1) prior to 12:00 Noon (Hong Kong time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of LIBOR Loans, and (2) prior to 12:00 Noon (Hong

Kong time) at least two Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of ABR Loans, and (B) if such Borrowing is with respect to a Multi-Currency Singapore Dollar Loan (1) prior to 12:00 Noon (Hong Kong time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of SOR Loans, and (2) prior to 12:00 Noon (Hong Kong time) at least one Business Day's prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of ABR Loans. Each such Notice of Borrowing, except as otherwise expressly provided in Section 2.10, shall be irrevocable and shall specify (A) whether such Multi-Currency Revolving Credit Borrowing consists of Multi-Currency U.S. Dollar Loans or Multi-Currency Singapore Dollar Loans, (B) the aggregate principal amount of the Multi-Currency Revolving Credit Loans to be made pursuant to such Borrowing, (C) the date of the proposed Borrowing (which shall be a Business Day) and (D) the Interest Period to be initially applicable thereto. Such Administrative Agent shall promptly give each Multi-Currency Lender written notice (or telephonic notice promptly confirmed in writing) of each proposed Multi-Currency Borrowing, of such Multi-Currency Lender's proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(iii) Malaysian Borrowing. Whenever the Malaysian Borrower desires to incur Malaysian Revolving Credit Loan (other than Malaysian Mandatory Borrowing), it shall give the Asian Administrative Agent at such Administrative Agent's Office, (A) if such Borrowing is with respect to Malaysian U.S. Dollar Loans, prior to 12:00 Noon (Hong Kong time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of Malaysian U.S. Dollar Loans or (B) if such Borrowing is with respect to Malaysian Ringgit Loans, (1) prior to 12:00 Noon (Hong Kong time) at least three Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of RM Loans having an Interest Period of one month or greater, and (2) prior to 12:00 Noon (Hong Kong time) at least one Business Day's prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of any RM Loans having an Interest Period of less than one month. Each such Notice of Borrowing, except as otherwise expressly provided in Section 2.10, shall be irrevocable and shall specify (a) whether such Malaysian Revolving Credit Borrowing consists of a Malaysian U.S. Dollar Loans or Malaysian Ringgit Loans, (b) the aggregate principal amount of the Malaysian Revolving Credit Loans to be made pursuant to such Borrowing, (c) the date of the proposed Borrowing (which shall be a Business Day) and (d) if such Borrowing is with respect of a LIBOR Revolving Credit Loans or RM Loans, the Interest Period to be initially

applicable thereto. Such Administrative Agent shall promptly give each Malaysian Lender written notice (or telephonic notice promptly confirmed in writing) of each proposed Malaysian Borrowing, of such Malaysian Lender's proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(iv) Swingline Borrowings. Whenever any U.S. Borrower or the Singaporean Borrower desires to incur Multi-Currency Swingline Loans hereunder and whenever the Malaysian Borrower desires to incur Malaysian Swingline Loans hereunder, such Borrower shall give the Asian Administrative Agent in the case of (A) Malaysian U.S. Dollar Swingline Loans, prior to 2:30 p.m. Hong Kong time at least one Business Days' prior written notice (or telephonic notice promptly confirmed in writing) of such proposed Borrowing or (B) Multi-Currency Swingline Loans or Malaysian Ringgit Swingline Loans, as applicable, prior to 2:30 p.m. Hong Kong time on the date of such proposed Borrowing prior written notice (or telephonic notice promptly confirmed in writing) of such proposed Borrowing, provided, that the aggregate principal amount of all Multi-Currency U.S. Dollar Swingline Loans requested to be made on any single date pursuant to this clause (B) shall not exceed \$20,000,000. Each such notice shall be irrevocable and shall specify (1) the aggregate principal amount of the proposed Swingline Loans to be made pursuant to such Borrowing which, in the case of (a) Multi-Currency Swingline Loans, are to be denominated in either U.S. Dollars or Singapore Dollars and (b) Malaysian Swingline Loans, are to be denominated in either U.S. Dollars or Ringgit and (2) the date of the proposed Borrowing (which shall be a Business Day). The Asian Administrative Agent shall promptly give the Multi-Currency Swingline Lender or the Malaysian Swingline Lender, as applicable, written notice (or telephonic notice promptly confirmed in writing) of each proposed Borrowing of Multi-Currency Swingline Loans or Malaysian Swingline Loans, as applicable, and of the other matters covered by the related Notice of Borrowing.

(c) Mandatory Borrowings shall be made upon the notice specified in Section 2.1(d), with the applicable Borrower irrevocably agreeing, by its incurrence of any Swingline Loan, to the making of Mandatory Borrowings as set forth in such Section.

(d) Borrowings to reimburse Unpaid Drawings shall be made upon the notice specified in Section 3.4(a).

(e) Without in any way limiting the obligation of any Borrower to confirm in writing any notice it may give hereunder by telephone, the applicable Administrative Agent may act prior to receipt of written confirmation without liability upon the basis of such telephonic notice believed by such Administrative Agent in good faith to be from an Authorized Officer of the Company or such Borrower. In each such

case, each Borrower hereby waives the right to dispute such Administrative Agent's record of the terms of any such telephonic notice.

2.4 Disbursement of Funds. (a) No later than 12:00 Noon Local Time on the date specified in each Notice of Borrowing (including Mandatory Borrowings), each Lender will make available its *pro rata* portion, if any, of each Borrowing requested to be made on such date in the manner provided below, provided that all Multi-Currency Singapore Dollar Swingline Loans and Malaysian Ringgit Swingline Loans shall be made available in the full amount thereof by the applicable Swingline Lender no later than 3:00 p.m. (Hong Kong time) on the date requested.

(b) Each Lender shall make available all amounts it is to fund to the applicable Borrower under any Borrowing for its applicable Commitments, and in immediately available funds to the applicable Administrative Agent at such Administrative Agent's Office and such Administrative Agent will (except in the case of Mandatory Borrowings and Borrowings to repay Unpaid Drawings) make available to the applicable Borrower, by depositing to such Borrower's account at such Administrative Agent's Office the aggregate of the amounts so made available in U.S. Dollars. Unless the applicable Administrative Agent shall have been notified by any Lender prior to the date of any such Borrowing that such Lender does not intend to make available to such Administrative Agent its portion of the Borrowing or Borrowings to be made on such date, such Administrative Agent may assume that such Lender has made such amount available to such Administrative Agent on such date of Borrowing, and such Administrative Agent, in reliance upon such assumption, may (in its sole discretion and without any obligation to do so) make available to the applicable Borrower a corresponding amount. If such corresponding amount is not in fact made available to such Administrative Agent by such Lender and such Administrative Agent has made available same to the applicable Borrower, such Administrative Agent shall be entitled to recover such corresponding amount from such Lender. If such Lender does not pay such corresponding amount forthwith upon such Administrative Agent's demand therefor such Administrative Agent shall promptly notify the applicable Borrower and such Borrower shall immediately pay such corresponding amount to such Administrative Agent. Such Administrative Agent shall also be entitled to recover from such Lender or such Borrower interest on such corresponding amount in respect of each day from the date such corresponding amount was made available by such Administrative Agent to such Borrower to the date such corresponding amount is recovered by such Administrative Agent, at a rate *per annum* equal to (i) if paid by such Lender, the Federal Funds Effective Rate or (ii) if paid by such Borrower, the then-applicable rate of interest or fees, calculated in accordance with Section 2.8, for the respective Loans.

(c) Nothing in this Section 2.4 shall be deemed to relieve any Lender from its obligation to fulfill its commitments hereunder or to prejudice any rights that the Borrowers may have against any Lender as a result of any default by such Lender hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to fulfill its commitments hereunder).

2.5 Repayment of Loans; Evidence of Debt. (a) The Lux Borrower shall repay to the Tranche B-1 Term Loan Administrative Agent, for the benefit of the Tranche B-1 Term Loan Lenders, on the Tranche B Term Loan Maturity Date, the then-unpaid Tranche B-1 Term Loans, in U.S. Dollars. The Company shall repay to the Asian Administrative Agent, for the benefit of the Tranche B-2 Term Loan Lenders, on the Tranche B Term Loan Maturity Date, the then-unpaid Tranche B-2 Term Loans, in U.S. Dollars. Each Borrower shall repay to the Asian Administrative Agent (i) for the benefit of the applicable Lenders, on the Revolving Credit Maturity Date, the then-unpaid Revolving Credit Loans made to such Borrower in the currency such Revolving Credit Loans have been made and (ii) for the account of the applicable Swingline Lender, on the Swingline Maturity Date, the then-unpaid Swingline Loans made to such Borrower in the Currency such Swingline Loans have been made.

(b) (i) The Lux Borrower shall repay to the Tranche B-1 Term Loan Administrative Agent, in U.S. Dollars, for the benefit of the Tranche B-1 Term Loan Lenders, on each date set forth below (each, a “Tranche B Repayment Date”), the principal amount of the Tranche B-1 Term Loans equal to (x) the outstanding principal amount of Tranche B-1 Term Loans immediately after closing on the Closing Date, multiplied by (y) the percentage set forth below opposite such Tranche B Repayment Date (each, a “Tranche B-1 Repayment Amount”):

<u>Date</u>	<u>Tranche B-1 Repayment Amount</u>
January 31, 2006	0.25%
April 30, 2006	0.25%
July 31, 2006	0.25%
October 31, 2006	0.25%
January 31, 2007	0.25%
April 30, 2007	0.25%
July 31, 2007	0.25%
October 31, 2007	0.25%
January 31, 2008	0.25%
April 30, 2008	0.25%
July 31, 2008	0.25%
October 31, 2008	0.25%
January 31, 2009	0.25%
April 30, 2009	0.25%
July 31, 2009	0.25%

Date	Tranche B-1 Repayment Amount
October 31, 2009	0.25%
January 31, 2010	0.25%
April 30, 2010	0.25%
July 31, 2010	0.25%
October 31, 2010	0.25%
January 31, 2011	0.25%
April 30, 2011	0.25%
July 31, 2011	0.25%
October 31, 2011	0.25%
January 31, 2012	0.25%
April 30, 2012	0.25%
July 31, 2012	0.25%
Tranche B Term Loan Maturity Date	93.25%

(ii) In the event that Tranche B-2 Term Loans are made, the Company shall repay to the Asian Administrative Agent, for the benefit of the Tranche B-2 Term Loan Lenders, the Tranche B-2 Term Loans on each Tranche B Repayment Date occurring on or after the date the Tranche B-2 Term Loans are made in an amount equal to (i) the aggregate principal amount of Tranche B-2 Term Loans, times (ii) the ratio (expressed as a percentage) of (y) the amount of all Tranche B-1 Term Loans required to be repaid on such Tranche B Repayment Date and (z) the total aggregate principal amount of all Tranche B-1 Term Loans outstanding on the date the Tranche B-2 Term Loans were made (each, a “Tranche B-2 Repayment Amount”).

(iii) In the event that any New Tranche B Term Loans are made, such New Tranche B Term Loans shall, subject to Section 2.14(d), be repaid by the Borrowers thereof in the amounts (each, a “New Tranche B Repayment Amount”) and on the dates (each a “New Tranche B Repayment Date”) set forth in the applicable Joinder Agreement.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of each Borrower to the appropriate lending office of such Lender resulting from each Loan made by such lending office of

such Lender from time to time, including the amounts of principal and interest payable and paid to such lending office of such Lender from time to time under this Agreement.

(d) Each Administrative Agent shall maintain the Register pursuant to Section 13.6(b), and a subaccount for each Lender, in which Register and subaccounts (taken together) shall be recorded (i) the amount of each Loan made hereunder, whether such Loan is a Term Loan, a Revolving Credit Loan or a Swingline Loan, as applicable, the Type of each Loan made and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from each Borrower to each Lender or the Swingline Lenders hereunder and (iii) the amount of any sum received by the applicable Administrative Agent hereunder from each Borrower and each Lender's share thereof.

(e) The entries made in the Register and accounts and subaccounts maintained pursuant to paragraphs (c) and (d) of this Section 2.5 shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of each Borrower therein recorded; provided that the failure of any Lender or any Administrative Agent to maintain such account, such Register or such subaccount, as applicable, or any error therein, shall not in any manner affect the obligation of the Borrowers to repay (with applicable interest) the Loans made to any Borrower by such Lender in accordance with the terms of this Agreement.

2.6 Conversions and Continuations. (a) The applicable Borrower shall have the option on any Business Day to convert all or a portion equal to at least the Minimum Borrowing Amount of the outstanding principal amount of Term Loans or Revolving Credit Loans (other than Malaysian U.S. Dollar Loans) made to such Borrower, as applicable, of one Type into a Borrowing or Borrowings of another Type and each Borrower shall have the option on any Business Day to continue the outstanding principal amount of any LIBOR Term Loans as LIBOR Term Loans, any LIBOR Revolving Credit Loans as LIBOR Revolving Credit Loans, any SOR Loans as SOR Loans and any RM Loans as RM Loans, as the case may be, for an additional Interest Period, provided that (i) no partial conversion of such Loans shall reduce the outstanding principal amount of such LIBOR Term Loans, LIBOR Revolving Credit Loans, SOR Loans or RM Loan, as applicable, made pursuant to a single Borrowing to less than the Minimum Borrowing Amount, (ii) (A) ABR Loans may not be converted into LIBOR Loans or SOR Loans, as applicable, and (B) LIBOR Term Loans which are Tranche B-1 Term Loans may not be continued as LIBOR Loans, LIBOR Term Loans which are Tranche B-2 Term Loans may not be continued as LIBOR Loans, LIBOR Revolving Credit Loans that are U.S. Dollar Revolving Credit Loans may not be continued as LIBOR Loans, LIBOR Revolving Credit Loans that are Multi-Currency U.S. Dollar Revolving Credit Loans may not be continued as LIBOR Loans, SOR Loans may not be continued as SOR Loans and RM Loans may not continue as RM Loans, as applicable, for an additional Interest Period, in the case of (ii) (A) and (B) above if a Default or Event of Default is in existence on the date of the proposed continuation or conversion, as the case may be, and the applicable Administrative Agent has or (1) in the case of Tranche B-1 Term Loans, the Required Tranche B-1 Term Loan Lenders, (2) in the case of

Tranche B-2 Term Loans, the Required Tranche B-2 Term Loan Lenders, (3) in the case of U.S. Dollar Revolving Credit Loans, the Required U.S. Dollar Lenders, (4) in the case of Multi-Currency Revolving Credit Loans, the Required Multi-Currency Lenders or (5) in the case of Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, the Required Malaysian Lenders, as applicable, have determined in its or their sole discretion not to permit such conversion or continuation, as the case may be, and (iii) Borrowings resulting from conversions of Loans pursuant to this Section 2.6 shall be limited in number as provided in Section 2.2. Each such conversion or continuation shall be effected by the applicable Borrower by giving the applicable Administrative Agent at such Administrative Agent's Office prior to 12:00 Noon (Local Time) at least three Business Days' (or one Business Day's notice in the case of a conversion into ABR Loans, other than U.S. Dollars Revolving Credit Loans or Multi-Currency U.S. Dollar Loans, which require two Business Days' notice) prior written notice (or telephonic notice promptly confirmed in writing) (each, a "Notice of Conversion or Continuation") specifying (A) in the case of a conversion or continuation, the Loans to be so converted or continued, the Type of Loans to be converted or continued into and, if such Loans are to be converted into or continued as LIBOR Loans, SOR Loans or continued as RM Loans, as the case may be, the Interest Period to be initially applicable thereto. The applicable Administrative Agent shall give each Tranche B-1 Term Loan Lender, each Tranche B-2 Term Loan Lender, each U.S. Dollar Lender, each Multi-Currency Lender or each Malaysian Lender, as applicable, notice as promptly as practicable of any such proposed conversion or continuation affecting any of its Loans.

(b) If any Default or Event of Default is in existence at the time of any proposed continuation of any LIBOR Term Loans which are Tranche B-1 Term Loans, LIBOR Term Loans which are Tranche B-2 Term Loans, LIBOR Revolving Credit Loans that are U.S. Dollar Revolving Credit Loans, LIBOR Revolving Credit Loans that are Multi-Currency Revolving Credit Loans, SOR Loans, or RM Loans, as the case may be, and the applicable Administrative Agent has or (i) in the case of Tranche B-1 Term Loans, the Required Tranche B-1 Term Loan Lenders, (ii) in the case of Tranche B-2 Term Loans, the Required Tranche B-2 Term Loan Lenders, (iii) in the case of U.S. Dollar Revolving Credit Loans, the Required U.S. Dollar Lenders, (iv) in the case of Multi-Currency Revolving Credit Loans, the Required Multi-Currency Lenders or (v) in the case of Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, the Required Malaysian Lenders, as applicable, have determined in his or their sole discretion not to permit such continuation, such LIBOR Loans, SOR Loans or RM Loans, as the case may be, shall be automatically converted on the last day of the current Interest Period into ABR Loans. If upon the expiration of any Interest Period in respect of any LIBOR Loans, SOR Loans or RM Loans, as the case may be, the applicable Borrower has failed to elect a new Interest Period to be applicable thereto as provided in clause (a) above, such Borrower shall be deemed to have elected to (A) convert such Borrowing of LIBOR Loans or SOR Loans into a Borrowing of ABR Loans or (B) continue such RM Loans as RM Loans and such Malaysian U.S. Dollar Loans as LIBOR Loans, in each case with an Interest Period of one month, effective as of the expiration date of such current Interest Period.

2.7 *Pro Rata Borrowings*. Each Borrowing of (i) Tranche B-1 Term Loans under this Agreement shall be granted by the Tranche B-1 Term Loan Lenders *pro rata* on the basis of their then-applicable Tranche B-1 Term Loan Commitments and (ii) Tranche B-2 Term Loans under this Agreement shall be granted by the Tranche B-2 Term Loan Lenders *pro rata* on the basis of their then-applicable Tranche B-2 Term Loan Commitments. Each Borrowing of U.S. Dollar Revolving Credit Loans under this Agreement shall be granted by the U.S. Dollar Lenders *pro rata* on the basis of their then-applicable U.S. Dollar Revolving Credit Commitments. Each Borrowing of Multi-Currency Revolving Credit Loans under this Agreement shall be granted by the Multi-Currency Lenders *pro rata* on the basis of their then-applicable Multi-Currency Revolving Credit Commitments. Each Borrowing of Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, under this Agreement shall be granted by the Malaysian Lenders *pro rata* on the basis of their then-applicable Malaysian Revolving Credit Commitments. Each Borrowing of New Tranche B Term Loans under this Agreement shall be granted by the Lenders *pro rata* on the basis of their then-applicable New Tranche B Term Loan Commitments. It is understood that (a) no Lender shall be responsible for any default by any other Lender in its obligation to make Loans hereunder and that each Lender shall be severally obligated to make the Loans provided to be made by it hereunder, regardless of the failure of any other Lender to fulfill its commitments hereunder, (b) other than as expressly provided herein with respect to a Defaulting Lender, failure by a Lender to perform any of its obligations under any of the Credit Documents shall not release any Person from performance of its obligation under any Credit Document and (c) the rights of each Lender under each Credit Document are separate and independent rights and any Indebtedness owed to such Lender under any Credit Document shall be a separate and independent Indebtedness.

2.8 *Interest*. (a) The unpaid principal amount of each ABR Loan shall bear interest from the date of the Borrowing thereof until maturity (whether by acceleration or otherwise) at a rate *per annum* that shall at all times be the Applicable ABR Margin plus the applicable ABR in effect from time to time.

(b) The unpaid principal amount of each LIBOR Loan shall bear interest from the date of the Borrowing thereof until maturity thereof (whether by acceleration or otherwise) at a rate *per annum* that shall at all times be the Applicable LIBOR Margin in effect from time to time plus the relevant LIBOR Rate.

(c) The unpaid principal amount of each SOR Loan shall bear interest from the date of the Borrowing thereof until maturity thereof (whether by acceleration or otherwise) at a rate *per annum* that shall at all times be the Applicable SOR Margin in effect from time to time plus the relevant SOR Rate.

(d) The unpaid principal amount of each Singapore COF Loan shall bear interest from the date of the Borrowing thereof until maturity thereof (whether by acceleration or otherwise) at a rate *per annum* that shall at all times be the Applicable SOR Margin in effect from time to time plus the relevant Singapore COF Rate.

(e) The unpaid principal amount of each RM Loan shall bear interest from the date of the Borrowing thereof until maturity thereof (whether by acceleration or otherwise) at a rate *per annum* that shall at all times be the Applicable RM Margin in effect from time to time plus the relevant RM Rate.

(f) If all or a portion of (i) the principal amount of any Loan or (ii) any interest payable thereon shall not be paid when due (whether at the stated maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate *per annum* that is (x) in the case of overdue principal, the rate that would otherwise be applicable thereto plus 2% or (y) in the case of any overdue interest, to the extent permitted by applicable law, the rate described in Section 2.8(a) plus 2% from and including the date of such non-payment to but excluding the date on which such amount is paid in full (after as well as before judgment).

(g) Interest on each Loan shall accrue from and including the date of any Borrowing to but excluding the date of any repayment thereof and shall be payable (i) in respect of each ABR Loan and each Singapore COF Loan, quarterly in arrears on the last day of each March, June, September and December, (ii) in respect of each LIBOR Loan, SOR Loan and RM Loan on the last day of each Interest Period applicable thereto and, in the case of an Interest Period in excess of three months, on each date occurring at three-month intervals after the first day of such Interest Period, (iii) in respect of each Loan (except, other than in the case of prepayments, any ABR Loan), on any prepayment (on the amount prepaid), at maturity (whether by acceleration or otherwise) and, after such maturity, on demand.

(h) All computations of interest hereunder shall be made in accordance with Section 5.5.

(i) The applicable Administrative Agent, upon determining the interest rate for any Borrowing of LIBOR Loans, SOR Loan, Singapore COF Loan or RM Loan shall promptly notify the relevant Borrower and the relevant Lenders thereof. Each such determination shall, absent clearly demonstrable error, be final and conclusive and binding on all parties hereto.

2.9 Interest Periods. At the time any Borrower gives a Notice of Borrowing or Notice of Conversion or Continuation in respect of the making of, or conversion into or continuation as, a Borrowing of LIBOR Loans, SOR Loans or RM Loans (in the case of the initial Interest Period applicable thereto) or prior to 10:00 a.m. (Local Time) on the third Business Day prior to the expiration of an Interest Period applicable to a Borrowing of LIBOR Loans, SOR Loans or RM Loans, such Borrower shall have the right to elect by giving the applicable Administrative Agent written notice (or telephonic notice promptly confirmed in writing) the Interest Period applicable to such Borrowing, which Interest Period shall, at the option of such Borrower be in the case of (a) any LIBOR Loans, one, two, three, six or (in the case of Revolving Credit Loans, if available to all the Lenders making such loans as determined by such Lenders in good faith based on prevailing market conditions) a nine or twelve month period or a

shorter period, provided that the initial Interest Period may be for a period less than one month if agreed upon by such Borrower and the applicable Administrative Agent, (b) any SOR Loans, one week, one month, three month period or (in the case of Revolving Credit Loans, if available to all the Lenders making such loans as determined by such Lenders in good faith based on prevailing market conditions) a six month period, provided that the initial Interest Period may be for a period less than one week if agreed upon by such Borrower and the Asian Administrative Agent, or (c) any RM Loans, one week, one month, three month or six-month period or (in the case of Revolving Credit Loans, if available to all the Lenders making such loans as determined by such Lenders in good faith based on prevailing market conditions) a nine month period, provided that the initial Interest Period may be for a period less than one week if agreed upon by such Borrower and the Asian Administrative Agent.

Notwithstanding anything to the contrary contained above:

(a) the initial Interest Period for any Borrowing of LIBOR Loans, SOR Loans and RM Loans shall commence on the date of such Borrowing (including in the case of LIBOR Loans and SOR Loans the date of any conversion from a Borrowing of ABR Loans) and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires;

(b) if any Interest Period relating to a Borrowing of LIBOR Revolving Credit Loans, SOR Loans or RM Loans begins on the last Business Day of a calendar month or begins on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period, such Interest Period shall end on the last Business Day of the calendar month at the end of such Interest Period;

(c) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day, provided that if any Interest Period in respect of a LIBOR Loan, a SOR Loan or a RM Loan would otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day; and

(d) no Borrower shall be entitled to elect any Interest Period in respect of any LIBOR Loan, SOR Loan or RM Loan if such Interest Period would extend beyond the applicable Maturity Date of such Loan.

2.10 Increased Costs, Illegality, etc. (a) In the event that (x) in the case of clause (i) below, the applicable Administrative Agent or (y) in the case of clauses (ii) and (iii) below, any Lender shall have reasonably determined (which determination shall, absent clearly demonstrable error, be final and conclusive and binding upon all parties hereto):

(i) on any date for determining the LIBOR Rate, SOR Rate, Singapore COF Rate or RM Rate for any Interest Period that (x) deposits in the principal amounts of the Loans comprising such Borrowing are not generally available in the relevant market or (y) by reason of any changes arising on or after the Closing Date affecting the interbank LIBOR market, the interbank SOR market or the Kuala Lumpur Interbank Money Market, adequate and fair means do not exist for ascertaining the applicable interest rate on the basis provided for in the definition of LIBOR Rate, SOR Rate, Singapore COF Rate or RM Rate, respectively; or

(ii) at any time, that such Lender shall incur increased costs or reductions in the amounts received or receivable hereunder with respect to any LIBOR Loans, SOR Loans, Singapore COF Loans or RM Loans (other than any such increase or reduction attributable to Taxes) because of (x) any change since the date hereof in any applicable law, governmental rule, regulation, guideline or order (or in the interpretation or administration thereof and including the introduction of any new law or governmental rule, regulation, guideline or order), such as, for example, without limitation, a change in official reserve requirements, and/or (y) other circumstances affecting the interbank LIBOR market, the interbank SOR market or the Kuala Lumpur Interbank Money Market, as applicable, or the position of such Lender in such market; or

(iii) at any time, that the making or continuance of any LIBOR Loan, SOR Loan, Singapore COF Loan or RM Loan has become unlawful by compliance by such Lender (or its Applicable Lending Office) in good faith with any law, governmental rule, regulation, guideline or order (or would conflict with any such governmental rule, regulation, guideline or order not having the force of law even though the failure to comply therewith would not be unlawful), or has become impracticable as a result of a contingency occurring after the date hereof that materially and adversely affects the interbank LIBOR market, the interbank SOR market or the Kuala Lumpur Interbank Money Market, as applicable;

then, and in any such event, such Lender (or the applicable Administrative Agent, in the case of clause (i) above) shall within a reasonable time thereafter give notice (if by telephone, confirmed in writing) to the applicable Borrowers and to the applicable Administrative Agent of such determination (which notice such Administrative Agent shall promptly transmit to each of the other Lenders). Thereafter (x) in the case of clause (i) above, LIBOR Term Loans, LIBOR Revolving Credit Loans, SOR Loans, Singapore COF Loans or RM Loans, as applicable, shall no longer be available until such time as the applicable Administrative Agent notifies the applicable Borrower and the Lenders that the circumstances giving rise to such notice by such Administrative Agent no longer exist (which notice such Administrative Agent agrees to give at such time when such circumstances no longer exist), and any Notice of Borrowing or Notice of Conversion given by a Borrower with respect to LIBOR Term Loans, LIBOR Revolving Credit

Loans, SOR Loans, Singapore COF Loans or RM Loans, as applicable, that have not yet been incurred shall be deemed rescinded by such Borrower (y) in the case of clause (ii) above, the applicable Borrower shall pay to such Lender, promptly after receipt of written demand therefor such additional amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as such Lender in its reasonable discretion shall determine) as shall be required to compensate such Lender for such increased costs or reductions in amounts receivable hereunder (it being agreed that a written notice as to the additional amounts owed to such Lender, showing in reasonable detail the basis for the calculation thereof, submitted to such Borrower by such Lender shall, absent clearly demonstrable error, be final and conclusive and binding upon all parties hereto) and (z) in the case of clause (iii) above, the applicable Borrower shall take one of the actions specified in Section 2.10(b) as promptly as possible and, in any event, within the time period required bylaw.

(b) At any time that any LIBOR Loan, SOR Loan, Singapore COF Loan or RM Loan is affected by the circumstances described in Section 2.10(a)(ii) or (iii), the applicable Borrower may (and in the case of a LIBOR Loan, SOR Loan, Singapore COF Loan or RM Loan affected pursuant to Section 2.10(a)(iii) shall) either (x) if the affected LIBOR Loan, SOR Loan, Singapore COF Loan or RM Loan is then being made pursuant to a Borrowing, cancel said Borrowing by giving the applicable Administrative Agent telephonic notice (confirmed promptly in writing) thereof on the same date that such Borrower was notified by a Lender pursuant to Section 2.10(a)(ii) or (iii) or (y) if the affected Loan is a LIBOR Loan, SOR Loan or RM Loan then outstanding, upon at least three Business Days' notice to the applicable Administrative Agent, require the affected Lender to convert each such Loan into an ABR Loan, provided that if more than one Lender is affected at any time, then all affected Lenders must be treated in the same manner pursuant to this Section 2.10(b).

(c) If, after the date hereof, the adoption of any applicable law, rule or regulation regarding capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any governmental authority, the National Association of Insurance Commissioners, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by a Lender or its parent with any request or directive made or adopted after the date hereof regarding capital adequacy (whether or not having the force of law) of any such authority, association, central bank or comparable agency, has or would have the effect of reducing the rate of return on such Lender's or its parent's or its Affiliate's capital or assets as a consequence of such Lender's commitments or obligations hereunder to a level below that which such Lender or its parent or its Affiliate could have achieved but for such adoption, effectiveness, change or compliance (taking into consideration such Lender's or its parent's policies with respect to capital adequacy), then from time to time, promptly after demand by such Lender (with a copy to the applicable Administrative Agent), each applicable Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or its parent for such reduction, it being understood and agreed, however, that a Lender shall not be entitled to such compensation as a result of such

Lender's compliance with, or pursuant to any request or directive to comply with, any such law, rule or regulation as in effect on the date hereof. Each Lender, upon determining in good faith that any additional amounts will be payable pursuant to this Section 2.10(c), will give prompt written notice thereof to the applicable Borrower which notice shall set forth in reasonable detail the basis of the calculation of such additional amounts, although the failure to give any such notice shall not, subject to Section 2.13, release or diminish such Borrower's obligations to pay additional amounts pursuant to this Section 2.10(c) upon receipt of such notice.

(d) It is understood that to the extent duplicative of Section 5.4, this Section 2.10 shall not apply to Taxes.

2.11 Compensation. If (a) any payment of principal of any LIBOR Loan, SOR Loan or RM Loan is made by any Borrower to or for the account of a Lender other than on the last day of the Interest Period for such LIBOR Loan, SOR Loan or RM Loan as a result of a payment or conversion pursuant to Section 2.5, 2.6, 2.10, 5.1, 5.2 or 13.7, as a result of acceleration of the maturity of the Loans pursuant to Section 11 or for any other reason, (b) any Borrowing of LIBOR Loans, SOR Loans or RM Loans is not made as a result of a withdrawn Notice of Borrowing, (c) any ABR Loan is not converted into a LIBOR Loan as a result of a withdrawn Notice of Conversion or Continuation, (d) any LIBOR Loan, SOR Loan or RM Loan is not continued as an LIBOR Loan, SOR Loan or RM Loan, as the case may be, as a result of a withdrawn Notice of Conversion or Continuation or (e) any prepayment of principal of any LIBOR Loan, SOR Loan or RM Loan is not made as a result of a withdrawn notice of prepayment pursuant to Section 5.1 or 5.2, such Borrower shall, after receipt of a written request by such Lender (which request shall set forth in reasonable detail the basis for requesting such amount), pay to the applicable Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional losses, costs or expenses that such Lender may reasonably incur as a result of such payment, failure to convert, failure to continue or failure to prepay, including any loss, cost or expense (excluding loss of anticipated profits) actually incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such LIBOR Loan, SOR Loan or RM Loan.

2.12 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.10(a)(ii), 2.10(a)(iii), 2.10(b), 3.5 or 5.4 with respect to such Lender, it will, if requested by the Company use reasonable efforts (subject to overall policy considerations of such Lender) to change its Applicable Lending Office for any Loans affected by such event, provided that such change is made on such terms that such Lender and its lending office suffer no economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of any such Section. Nothing in this Section 2.12 shall affect or postpone any of the obligations of any Borrower or the right of any Lender provided in Section 2.10, 3.5 or 5.4.

2.13 Notice of Certain Costs. Notwithstanding anything in this Agreement to the contrary, to the extent any notice required by Section 2.10, 2.11, 3.5 or 5.4 is given by any Lender more than 180 days after such Lender has knowledge (or should have had knowledge) of the occurrence of the event giving rise to the additional cost, reduction in amounts, loss, tax or other additional amounts described in such Sections, such Lender shall not be entitled to compensation under Section 2.10, 2.11, 3.5 or 5.4, as the case may be, for any such amounts incurred or accruing prior to the 181st day prior to the giving of such notice to the Company.

2.14 Incremental Facilities. (a) The Company may by written notice to the applicable Administrative Agent elect to request the establishment of one or more (x) New Tranche B Term Loan commitments (the “New Tranche B Term Loan Commitments”) and/or (y) Additional Revolving Credit commitments (the “New Revolving Credit Commitment”) and, together with the New Tranche B Term Loan Commitments, the “New Loan Commitments”), by an aggregate amount not in excess of \$200,000,000 in the aggregate and not less than \$50,000,000 individually (or such lesser amount which shall be approved by the applicable Administrative Agent or such lesser amount that shall constitute the difference between \$200,000,000 and all such New Loan Commitments obtained prior to such date), and integral multiples of \$5,000,000 in excess of that amount. Each such notice shall specify the date (each, an “Increased Amount Date”) on which the Company proposes that the New Loan Commitments shall be effective, which shall be a date not less than 10 Business Days after the date on which such notice is delivered to the applicable Administrative Agent; provided that any Lender offered or approached to provide all or a portion of the New Loan Commitments may elect or decline, in its sole discretion, to provide a New Loan Commitment. Such New Loan Commitments shall become effective, as of such Increased Amount Date; provided that (i) no Default or Event of Default shall exist on such Increased Amount Date before or after giving effect to such New Loan Commitments, as applicable; (ii) both before and after giving effect to the making of any Series of New Tranche B Term Loans or New Revolving Loans, each of the conditions set forth in Section 7 shall be satisfied; (iii) the Company and its Subsidiaries shall be in pro forma compliance with the covenant set forth in Section 10.9 as of the last day of the most recently ended fiscal quarter after giving effect to such New Loan Commitments and any Investment to be consummated in connection therewith; (iv) the New Loan Commitments shall be effected pursuant to one or more Joinder Agreements executed and delivered by the Company and the applicable Administrative Agent, and each of which shall be recorded in the Register and shall be subject to the requirements set forth in Section 5.4(d); (v) the Company shall make any payments required pursuant to Section 2.11 in connection with the New Loan Commitments, as applicable; and (vi) the Company shall deliver or cause to be delivered any legal opinions or other documents reasonably requested by the applicable Administrative Agent in connection with any such transaction. Any New Tranche B Term Loans made on an Increased Amount Date shall be designated, a separate series (a “Series”) of New Tranche B Term Loans for all purposes of this Agreement.

(b) On any Increased Amount Date on which New Revolving Loan Commitments are effected, subject to the satisfaction of the foregoing terms and conditions and obtaining any required approval from any Governmental Authority, including the consent of Bank Negara Malaysia, (a) each of the Lenders with Revolving Credit Commitments shall assign to each Lender with a New Revolving Credit Commitment (each, a “New Revolving Loan Lender”) and each of the New Revolving Loan Lenders shall purchase from each of the Lenders with Revolving Credit Commitments, at the principal amount thereof (together with accrued interest), such interests in the Revolving Credit Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Credit Loans will be held by existing Lenders with Revolving Credit Loans and New Revolving Loan Lenders ratably in accordance with their Revolving Credit Commitments after giving effect to the addition of such New Revolving Credit Commitments to the Revolving Credit Commitments, (b) each New Revolving Credit Commitment shall be deemed for all purposes a Revolving Credit Commitment and each Loan made thereunder (a “New Revolving Loan”) shall be deemed, for all purposes, a Revolving Credit Loan and (c) each New Revolving Loan Lender shall become a Lender with respect to the New Revolving Loan Commitment and all matters relating thereto.

(c) On any Increased Amount Date on which any New Tranche B Term Loan Commitments of any Series are effective, subject to the satisfaction of the foregoing terms and conditions, (i) each Lender with a New Tranche B Term Loan Commitment (each, a “New Tranche B Loan Lender”) of any Series shall make a Loan to the Company (a “New Tranche B Term Loan”) in an amount equal to its New Tranche B Term Loan Commitment of such Series, and (ii) each New Tranche B Term Loan Lender of any Series shall become a Lender hereunder with respect to the New Tranche B Term Loan Commitment of such Series and the New Tranche B Term Loans of such Series made pursuant thereto.

(d) The terms and provisions of the New Tranche B Term Loans and New Tranche B Term Loan Commitments of any Series shall be, except as otherwise set forth herein or in the Joinder Agreement, identical to the Tranche B Term Loans; provided that (i) the applicable New Tranche B Term Loan Maturity Date of each Series shall be no earlier than the final maturity of the Tranche B Term Loans and the mandatory prepayment and other payment rights (other than scheduled amortization) of the New Tranche B Term Loans and the Tranche B Term Loans shall be identical and (ii) the Borrower, the rate of interest and the amortization schedule applicable to the New Tranche B Term Loans of each Series shall be determined by the Company and the applicable new Lenders and shall be set forth in each applicable Joinder Agreement; provided that such Borrower shall be the Company or a Subsidiary Guarantor. The terms and provisions of the New Revolving Loans and New Revolving Credit Commitments shall be identical to the Revolving Credit Loans and the Revolving Credit Commitments.

(e) Each Joinder Agreement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Credit Documents as

may be necessary or appropriate, in the opinion of the Administrative Agents, to effect the provision of this Section 2.14.

2.15 Conversion of Malaysian Revolving Credit Facility. (a) Prior to any reduction or termination of any Malaysian Revolving Credit Commitments pursuant to Section 4.2, the Company may, upon at least ten Business Days' (or such lesser number of Business Days as each Malaysian Lender shall agree) written notice (the "Malaysian Commitment Conversion Notice") to the Asian Administrative Agent (which notice the Asian Administrative Agent shall promptly transmit to each Malaysian Lender and the Malaysian Swingline Lender) elect to convert each Malaysian Lender's Malaysian Revolving Credit Commitment in whole into a new Malaysian U.S. Dollar Revolving Credit Commitment (the "New Malaysian U.S. Dollar Revolving Credit Commitment") of each Malaysian Lender equal to such Malaysian Lender's Malaysian Revolving Credit Commitment as of the Malaysian Commitment Conversion Date (as defined below). The Malaysian Commitment Conversion Notice shall specify the date on which the Company proposes that the Malaysian Revolving Credit Commitments shall be converted and the New Malaysian U.S. Dollar Revolving Credit Commitments shall be effective (the "Malaysian Commitment Conversion Date"); provided that (i) any Malaysian Revolving Credit Loans and any Malaysian Swingline Loans, any interest thereon and any other Obligation with respect thereto shall have been paid in full prior to the Malaysian Commitment Conversion Date and no Obligations with respect thereto shall be outstanding on the Malaysian Commitment Conversion Date, (ii) both before and after giving effect to such New Malaysian U.S. Dollar Revolving Credit Commitments, each of the conditions set forth in Section 7 shall be satisfied; and (iii) the Company and its Subsidiaries shall be in pro forma compliance with the covenant set forth in Section 10.9 as of the last day of the most recently ended fiscal quarter after giving effect to such New Malaysian U.S. Dollar Revolving Credit Commitments. From and after the Malaysian Commitment Conversion Date, (A) the rights of the Malaysian Lender to request Borrowings of Malaysian Revolving Credit Loans and the obligations of the Malaysian Lenders to make Malaysian Revolving Credit Loans pursuant to Section 2.1(b)(iii), and (B) the rights of the Malaysian Lender to request Borrowings of Malaysian Swingline Loans and the obligations of the Malaysian Swingline Lender to make Malaysian Swingline Loans pursuant to Section 2.1(c)(ii), shall terminate and shall be of no further force and effect.

(b) Commencing on the Malaysian Commitment Conversion Date, subject to and upon the terms and conditions herein and obtaining any required approval of any Governmental Authority, including the qualification of such Lender under the Moneylenders Act if applicable, each Malaysian Lender severally agrees to make a loan or loans to the Singaporean Borrower or each U.S. Borrower in U.S. Dollars (each a "New Malaysian U.S. Dollar Revolving Credit Loan" and, collectively, the "New Malaysian U.S. Dollar Revolving Credit Loans"), which New Malaysian U.S. Dollar Revolving Credit Loans, (i) shall be made at any time and from time to time on and after the Malaysian Commitment Conversion Date and prior to the Revolving Credit Maturity Date and (ii) shall be made and maintained on the same terms and subject to the same conditions,

including with respect to Notice of Borrowing, Type, interest rate and prepayment of New Malaysian U.S. Dollar Revolving Credit Loans, as the U.S. Dollar Revolving Credit Loans, provided that any such New Malaysian U.S. Dollar Revolving Credit Loans (A) shall not, for any such Malaysian Lender at any time, after giving effect thereto and to the application of the proceeds thereof, result in such Lender's Malaysian Revolving Credit Exposure at such time exceeding such Lender's Malaysian Credit Commitment at such time and (B) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the Malaysian Lenders' Malaysian Credit Exposures at such time exceeding the Total Malaysian Revolving Credit Commitment then in effect.

(c) Each Malaysian Lender, upon receipt of a copy of the Malaysian Commitment Conversion Notice, will use its commercially reasonable efforts to obtain any approval of a Governmental Authority, including under the Moneylenders Act, as shall be required to permit such Malaysian Lender to make New Malaysian U.S. Dollar Revolving Credit Loans (such efforts to include the assignment of such Malaysian Lender's Malaysian Revolving Credit Commitment to any of its Affiliates if such Affiliate may, under any applicable law make New Malaysian U.S. Dollar Revolving Credit Loans).

SECTION 3. Letters of Credit.

3.1 Letters of Credit.

(a) Subject to and upon the terms and conditions herein set forth, at any time and from time to time after the Closing Date and prior to the L/C Maturity Date, each U.S. Dollar Borrower may request that the Letter of Credit Issuer issue for the account of such U.S. Dollar Borrower a standby letter of credit or letters of credit in U.S. Dollars (the "Letters of Credit" and each, a "Letter of Credit") in such form as may be approved by the Letter of Credit Issuer in its reasonable discretion.

(b) Notwithstanding the foregoing, (i) no Letter of Credit shall be issued the Stated Amount of which, when added to the Letters of Credit Outstanding at such time, would exceed the U.S. Dollar Letter of Credit Commitment then in effect; (ii) no Letter of Credit shall be issued the Stated Amount of which would cause the aggregate amount of the U.S. Dollar Lenders' U.S. Dollar Revolving Credit Exposures at such time to exceed the U.S. Dollar Revolving Credit Commitment then in effect; (iii) each Letter of Credit shall have an expiration date occurring no later than one year after the date of issuance thereof, unless otherwise agreed upon by the Asian Administrative Agent and the Letter of Credit Issuer, provided that in no event shall such expiration date occur later than the L/C Maturity Date; (iv) no Letter of Credit shall be issued if it is requested to be denominated in any currency other than U.S. Dollars; (v) no Letter of Credit shall be issued if it would be illegal under any applicable law for the beneficiary of the Letter of Credit to have a Letter of Credit issued in its favor; and (vi) no Letter of Credit shall be issued by the Letter of Credit Issuer after it has received a written notice from any Credit Party or any Lender stating that a Default or Event of Default has occurred and is

continuing until such time as the Letter of Credit Issuer shall have received a written notice of (vii) rescission of such notice from the party or parties originally delivering such notice or (y) the waiver of such Default or Event of Default in accordance with the provisions of Section 13.1. Notwithstanding anything herein to the contrary, the issuance of Letters of Credit for the account of any Borrower shall be deemed a utilization of the Revolving Credit Commitments allocated to such Borrower.

(c) Upon at least one Business Day's prior written notice (or telephonic notice promptly confirmed in writing) to the Asian Administrative Agent and the Letter of Credit Issuer (which notice such Administrative Agent shall promptly transmit to each of the applicable Lenders), the Company shall have the right, on any day, permanently to terminate or reduce the U.S. Dollar Letter of Credit Commitment in whole or in part, provided that, after giving effect to such termination or reduction, the Letters of Credit Outstanding shall not exceed the U.S. Dollar Letter of Credit Commitment.

3.2 Letter of Credit Requests.

(a) Whenever any U.S. Dollar Borrower desires that a Letter of Credit be issued for its account, it shall give the Asian Administrative Agent and the Letter of Credit Issuer at least five (or such lesser number as may be agreed upon by such Administrative Agent and the Letter of Credit Issuer) Business Days' written notice thereof. Each notice shall be executed by such Borrower and shall be in the form of Exhibit H (each a "Letter of Credit Request"). The Asian Administrative Agent shall promptly transmit copies of each Letter of Credit Request to each U.S. Dollar Lender.

(b) The making of each Letter of Credit Request shall be deemed to be a representation and warranty by the applicable Borrowers that the Letter of Credit may be issued in accordance with, and will not violate the requirements of, Section 3.1(b).

3.3 Letter of Credit Participations.

(a) Immediately upon the issuance by the Letter of Credit Issuer of any Letter of Credit, the Letter of Credit Issuer shall be deemed to have sold and transferred to each U.S. Dollar Lender (each such other U.S. Dollar Lender, in its capacity under this Section 3.3, an "L/C Participant"), and each such L/C Participant shall be deemed irrevocably and unconditionally to have purchased and received from the Letter of Credit Issuer, without recourse or warranty, an undivided interest and participation (each an "L/C Participation"), to the extent of such L/C Participant's U.S. Dollar Revolving Credit Commitment Percentage in such Letter of Credit, each substitute letter of credit, each drawing made thereunder and the obligations of the Borrowers under this Agreement with respect thereto, and any security therefor or guaranty pertaining thereto; provided that the Letter of Credit Fees will be paid directly to the Asian Administrative Agent for the ratable account of the L/C Participants as provided in Section 4.1(b) and the L/C Participants shall have no right to receive any portion of any Fronting Fees).

(b) In determining whether to pay under any Letter of Credit, the Letter of Credit Issuer shall have no obligation relative to any L/C Participants other than to confirm that any documents required to be delivered under such Letter of Credit have been delivered and that they appear to comply on their face with the requirements of such Letter of Credit. Any action taken or omitted to be taken by the Letter of Credit Issuer under or in connection with any Letter of Credit issued by it, if taken or omitted in the absence of gross negligence or willful misconduct, shall not create for the Letter of Credit Issuer any resulting liability.

(c) In the event that the Letter of Credit Issuer makes any payment under any Letter of Credit issued by it and the applicable Borrower shall not have repaid such amount in full to the Letter of Credit Issuer pursuant to Section 3.4(a), the Letter of Credit Issuer shall promptly notify the Asian Administrative Agent and each L/C Participant of such failure, and each such L/C Participant shall promptly and unconditionally pay to the Asian Administrative Agent for the account of the Letter of Credit Issuer, the amount of such L/C Participant's U.S. Dollar Revolving Credit Commitment Percentage of such unreimbursed payment in U.S. Dollars and in immediately available funds; provided that no L/C Participant shall be obligated to pay to the Asian Administrative Agent for the account of the Letter of Credit Issuer its U.S. Dollar Revolving Credit Commitment Percentage of such unreimbursed amount arising from any wrongful payment made by the Letter of Credit Issuer under a Letter of Credit as a result of acts or omissions constituting willful misconduct or gross negligence on the part of the Letter of Credit Issuer. If the Letter of Credit Issuer so notifies, prior to 11:00 a.m. (Hong Kong time) on any Business Day, any L/C Participant required to fund a payment under a Letter of Credit, such L/C Participant shall make available to the Asian Administrative Agent for the account of the Letter of Credit Issuer such L/C Participant's U.S. Dollar Revolving Credit Commitment Percentage, as applicable, of the amount of such payment on such Business Day in immediately available funds. If and to the extent such L/C Participant shall not have so made its U.S. Dollar Revolving Credit Commitment Percentage of the amount of such payment available to the Asian Administrative Agent for the account of the Letter of Credit Issuer, such L/C Participant agrees to pay to the Asian Administrative Agent for the account of the Letter of Credit Issuer, forthwith on demand, such amount, together with interest thereon for each day from such date until the date such amount is paid to the Asian Administrative Agent for the account of the Letter of Credit Issuer at the Singapore COF Rate. The failure of any L/C Participant to make available to the Asian Administrative Agent for the account of the Letter of Credit Issuer its U.S. Dollar Revolving Credit Commitment Percentage of any payment under any Letter of Credit shall not relieve any other L/C Participant of its obligation hereunder to make available to the Asian Administrative Agent for the account of the Letter of Credit Issuer its U.S. Dollar Revolving Credit Commitment Percentage, of any payment under such Letter of Credit on the date required, as specified above, but no L/C Participant shall be responsible for the failure of any other L/C Participant to make available to the Asian Administrative Agent such other L/C Participant's U.S. Dollar Revolving Credit Commitment Percentage of any such payment.

(d) Whenever the Letter of Credit Issuer receives a payment in respect of an unpaid reimbursement obligation as to which the Asian Administrative Agent has received for the account of the Letter of Credit Issuer any payments from the L/C Participants pursuant to clause (c) above, the Letter of Credit Issuer shall pay to the Asian Administrative Agent and such Administrative Agent shall promptly pay to each L/C Participant that has paid its U.S. Dollar Revolving Credit Commitment Percentage of such reimbursement obligation, in U.S. Dollars and in immediately available funds, an amount equal to such L/C Participant's share (based upon the proportionate aggregate amount originally funded by such L/C Participant to the aggregate amount funded by all L/C Participants) of the principal amount of such reimbursement obligation and interest thereon accruing after the purchase of the respective L/C Participations.

(e) The obligations of the L/C Participants to make payments to the Asian Administrative Agent for the account of the Letter of Credit Issuer with respect to Letters of Credit shall be irrevocable and not subject to counterclaim, set-off or other defense or any other qualification or exception whatsoever and shall be made in accordance with the terms and conditions of this Agreement under all circumstances, including under any of the following circumstances:

(i) any lack of validity or enforceability of this Agreement or any of the other Credit Documents;

(ii) the existence of any claim, set-off, defense or other right that the Borrowers may have at any time against a beneficiary named in a Letter of Credit, any transferee of any Letter of Credit (or any Person for whom any such transferee may be acting), any Administrative Agent, the Letter of Credit Issuer, any Lender or other Person, whether in connection with this Agreement, any Letter of Credit, the transactions contemplated herein or any unrelated transactions (including any underlying transaction between any Borrower and the beneficiary named in any such Letter of Credit);

(iii) any draft, certificate or any other document presented under any Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(iv) the surrender or impairment of any security for the performance or observance of any of the terms of any of the Credit Documents; or

(v) the occurrence of any Default or Event of Default;

provided that no L/C Participant shall be obligated to pay to the Asian Administrative Agent for the account of the Letter of Credit Issuer its U.S. Dollar Revolving Credit Commitment Percentage of any unreimbursed amount arising from any wrongful

payment made by the Letter of Credit Issuer under a Letter of Credit as a result of acts or omissions constituting willful misconduct or gross negligence on the part of the Letter of Credit Issuer.

3.4 Agreement to Repay Letter of Credit Drawings.

3.5 Each U.S. Dollar Borrower hereby agrees to reimburse the Letter of Credit Issuer by making payment in U.S. Dollars to the Asian Administrative Agent (in the case of reimbursement made by such Borrower) in immediately available funds for any payment or disbursement made by the Letter of Credit Issuer under any Letter of Credit (each such amount so paid until reimbursed, an “Unpaid Drawing”) immediately after, and in any event on the date of, such payment, with interest on the amount so paid or disbursed by the Letter of Credit Issuer, to the extent not reimbursed prior to 5:00 p.m. (Hong Kong time) on the date of such payment or disbursement, from and including the date paid or disbursed to but excluding the date the Letter of Credit Issuer is reimbursed therefor at a rate *per annum* that shall at all times be the Applicable LIBOR Margin plus the LIBOR Rate as in effect from time to time, provided that, notwithstanding anything contained in this Agreement to the contrary, (i) unless the applicable Borrower shall have notified the Asian Administrative Agent and the Letter of Credit Issuer prior to 10:00 a.m. (Hong Kong time) on the date of such drawing that such Borrower intends to reimburse the Letter of Credit Issuer for the amount of such drawing with funds other than the proceeds of Loans, such Borrower shall be deemed to have given a Notice of Borrowing requesting that, with respect to Letters of Credit, that the Lenders with U.S. Dollar Revolving Credit Commitments or make U.S. Dollar Revolving Credit Loans (which shall be LIBOR Loans), and (ii) the Asian Administrative Agent shall promptly notify each L/C Participant of such drawing and the amount of its Revolving Credit Loan to be made in respect thereof, and each such L/C Participant shall be irrevocably obligated to make a U.S. Dollar Revolving Credit Loan to the applicable Borrower in the manner deemed to have been requested in the amount of its U.S. Dollar Revolving Credit Commitment Percentage of the applicable Unpaid Drawing by 12:00 noon (Hong Kong) on such Business Day by making the amount of such U.S. Dollar Revolving Credit Loan available to the Asian Administrative Agent. Such U.S. Dollar Revolving Credit Loans shall be made without regard to the Minimum Borrowing Amount. The Asian Administrative Agent shall use the proceeds of such Revolving Credit Loans solely for purpose of reimbursing the Letter of Credit Issuer for the related Unpaid Drawing.

(a) The obligations of the Borrowers under this Section 3.4 to reimburse the Letter of Credit Issuer with respect to Unpaid Drawings (including, in each case, interest thereon) shall be absolute and unconditional under any and all circumstances and irrespective of any set-off, counterclaim or defense to payment that any Borrower or any other Person may have or have had against the Letter of Credit Issuer, any Administrative Agent or any Lender (including in its capacity as an L/C Participant), including any defense based upon the failure of any drawing under a Letter of Credit (each a “Drawing”) to conform to the terms of the Letter of Credit or any non-application or misapplication by the beneficiary of the proceeds of such Drawing, provided that no Borrower shall be obligated to reimburse the Letter of Credit Issuer for

any wrongful payment made by the Letter of Credit Issuer under the Letter of Credit issued by it as a result of acts or omissions constituting willful misconduct or gross negligence on the part of such Letter of Credit Issuer.

3.6 Increased Costs. If after the date hereof, the adoption of any applicable law, rule or regulation, or any change therein, or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or actual compliance by the Letter of Credit Issuer or any L/C Participant with any request or directive made or adopted after the date hereof (whether or not having the force of law), by any such authority, central bank or comparable agency shall either (a) impose, modify or make applicable any reserve, deposit, capital adequacy or similar requirement against letters of credit issued by the Letter of Credit Issuer, or any L/C Participant's L/C Participation therein, or (b) impose on the Letter of Credit Issuer or any L/C Participant any other conditions affecting its obligations under this Agreement in respect of Letters of Credit or L/C Participations therein or the Letter of Credit or such L/C Participant's L/C Participation therein, and the result of any of the foregoing is to increase the cost to any Letter of Credit Issuer or such L/C Participant of issuing, maintaining or participating in any Letter of Credit, or to reduce the amount of any sum received or receivable by the Letter of Credit Issuer or such L/C Participant hereunder (other than any such increase or reduction attributable to taxes) in respect of Letters of Credit or L/C Participations therein, then, promptly after receipt of written demand to the Company by the Letter of Credit Issuer or such L/C Participant, as the case may be, (a copy of which notice shall be sent by such Letter of Credit Issuer or such L/C Participant to the Asian Administrative Agent (with respect to Letter of Credit issued on account of any Borrower)) the applicable Borrowers shall pay to the Letter of Credit Issuer or such L/C Participant such additional amount or amounts as will compensate the Letter of Credit Issuer or such L/C Participant for such increased cost or reduction, it being understood and agreed, however, that the Letter of Credit Issuer or a L/C Participant shall not be entitled to such compensation as a result of such Person's compliance with, or pursuant to any request or directive to comply with, any such law, rule or regulation as in effect on the date hereof. A certificate submitted to the Company by the Letter of Credit Issuer or a L/C Participant, as the case may be (a copy of which certificate shall be sent by the Letter of Credit Issuer or such L/C Participant to the Asian Administrative Agent (with respect to Letters of Credit issued on account of any Borrower)), setting forth in reasonable detail the basis for the determination of such additional amount or amounts necessary to compensate the Letter of Credit Issuer or such L/C Participant as aforesaid shall be conclusive and binding on the Borrowers absent clearly demonstrable error.

3.7 Successor Letter of Credit Issuer. The Letter of Credit Issuer may resign as Letter of Credit Issuer upon 60 days' prior written notice to the Asian Administrative Agent or the U.S. Dollar Lenders and the Company. If the Letter of Credit Issuer shall resign as Letter of Credit Issuer under this Agreement, then the Company shall appoint from among the U.S. Dollar Lenders, a successor issuer of Letters of Credit whereupon such successor issuer shall succeed to the rights, powers and duties

of such resigning Letter of Credit Issuer, and the term “Letter of Credit Issuer” as used in relation to such resigning Letter of Credit Issuer shall mean such successor issuer effective upon such appointment. At the time such resignation shall become effective, the applicable Borrowers shall pay to the resigning Letter of Credit Issuer all accrued and unpaid fees pursuant to Sections 4.1(d) and (e). The acceptance of any appointment as the Letter of Credit Issuer hereunder by a successor Lender shall be evidenced by an agreement entered into by such successor, in a form satisfactory to the Company and the Asian Administrative Agent and, from and after the effective date of such agreement, such successor Lender shall have all the rights and obligations of the resigning Letter of Credit Issuer under this Agreement and the other Credit Documents. At the time such resignation shall become effective, the Borrower shall pay to the resigning Letter of Credit Issuer all accrued and unpaid fees pursuant to Sections 4.1(c) and (d). After the resignation of the Letter of Credit Issuer hereunder, such resigning Letter of Credit Issuer shall remain a party hereto and shall continue to have all the rights and obligations of the Letter of Credit Issuer under this Agreement and the other Credit Documents with respect to Letters of Credit issued by it prior to such resignation, but shall not be required to issue additional Letters of Credit. After any resigning Letter of Credit Issuer’s resignation as Letter of Credit Issuer, the provisions of this Agreement relating to the Letter of Credit Issuer shall inure to its benefit as to any actions taken or omitted to be taken by it (a) while it was the Letter of Credit Issuer under this Agreement or (b) at any time with respect to Letters of Credit issued by such Letter of Credit Issuer.

SECTION 4. Fees; Commitments.

4.1 Fees. (a) (i) The Singaporean Borrower and the U.S. Borrowers jointly and severally agree to pay to the Asian Administrative Agent in U.S. Dollars, for the account of each Multi-Currency Lender (in each case *pro rata* according to the respective Multi-Currency Revolving Credit Commitments of all such Multi-Currency Lenders), a commitment fee for each day from and including the Closing Date to but excluding the Final Date. Such commitment fee shall be payable in arrears (x) on the last day of each March, June, September and December (for the three-month period (or portion thereof) ended on such day for which no payment has been received) and (y) on the Final Date (for the period ended on such date for which no payment has been received pursuant to clause (x) above), and shall be computed for each day during such period at a rate *per annum* equal to the Commitment Fee Rate in effect on such day on the Multi-Currency Available Commitments in effect on such day.

(ii) The Singaporean Borrower and the U.S. Borrowers jointly and severally agree to pay to the Asian Administrative Agent in U.S. Dollars, for the account of each U.S. Dollar Lender (in each case *pro rata* according to the respective U.S. Dollar Revolving Credit Commitments of all such U.S. Dollar Lenders), a commitment fee for each day from and including the Closing Date to but excluding the Final Date. Such commitment fee shall be payable in arrears (x) on the last day of each March, June, September and December (for the three-month period (or portion thereof) ended on such day for which no payment has been

received) and (y) on the Final Date (for the period ended on such date for which no payment has been received pursuant to clause (x) above), and shall be computed for each day during such period at a rate *per annum* equal to the Commitment Fee Rate in effect on such day on the U.S. Dollar Available Commitments in effect on such day.

(iii) The Malaysian Borrower agrees to pay to the Asian Administrative Agent in U.S. Dollars, for the account of each Malaysian Lender (in each case *pro rata* according to the respective Malaysian Revolving Credit Commitments of all such Malaysian Lenders), a commitment fee for each day from and including the Closing Date to but excluding the Final Date. Such commitment fee shall be payable in arrears (x) on the last day of each March, June, September and December (for the three-month period (or portion thereof) ended on such day for which no payment has been received) and (y) on the Final Date (for the period ended on such date for which no payment has been received pursuant to clause (x) above), and shall be computed for each day during such period at a rate *per annum* equal to the Commitment Fee Rate in effect on such day on the Malaysian Available Commitments in effect on such day; provided that, at any time, when the Malaysian Borrower is prohibited by applicable law or regulations from making such payments in U.S. Dollars, the other Borrowers jointly and severally agree to pay amounts owing under this clause (iii).

(iv) The Company agrees to pay to the Asian Administrative Agent in U.S. Dollars, for the account of each Lender having a Tranche B-2 Term Loan Commitment (in each case *pro rata* according to the respective Tranche B-2 Term Loan Commitments of all such Lenders), a commitment fee for each day from and including the Closing Date to but excluding the Tranche B-2 Term Loan Commitment Termination Date) at a rate of 1% *per annum* on the aggregate amount of the Tranche B-2 Term Loan Commitment. Such commitment fee shall be payable in arrears (x) on the last day of each March, June, September and December (for the three-month period (or portion thereof) ended on such day for which no payment has been received) and (y) on the Tranche B-2 Term Loan Commitment Termination Date (for the period ended on such date for which no payment has been received pursuant to clause (x) above).

(v) Notwithstanding the foregoing, the Borrowers shall not be obligated to pay any amounts to any Defaulting Lender pursuant to this Section 4.1.

(b) The Company agrees to pay to the Asian Administrative Agent in U.S. Dollars for the account of the U.S. Dollar Lenders *pro rata* on the basis of their respective Letter of Credit Exposure, a fee in respect of each Letter of Credit (the "Letter of Credit Fee"), for the period from and including the date of issuance of such Letter of

Credit to but excluding the termination date of such Letter of Credit computed at the *per annum* rate for each day equal to the Applicable LIBOR Margin for Revolving Credit Loans on the average daily Stated Amount of such Letter of Credit. Such Letter of Credit Fees shall be due and payable quarterly in arrears on the last day of each March, June, September and December and on the date upon which the Total Revolving Credit Commitment terminates and the Letters of Credit Outstanding shall have been reduced to zero.

(c) The Borrowers agree to pay to the Asian Administrative Agent in U.S. Dollars for the account of the Letter of Credit Issuer a fee in respect of each Letter of Credit issued by it (the “Fronting Fee”), for the period from and including the date of issuance of such Letter of Credit to but excluding the termination date of such Letter of Credit, computed at the rate for each day equal to 0.250% *per annum* on the average daily Stated Amount of such Letter of Credit. Such Fronting Fees shall be due and payable quarterly in arrears on the last day of each March, June, September and December and on the date upon which the Total Revolving Credit Commitment terminates and the Letters of Credit Outstanding shall have been reduced to zero.

(d) The Borrowers agree to pay directly to the Letter of Credit Issuer in U.S. Dollars upon each issuance of, drawing under, and/or amendment of, a Letter of Credit issued by it such amount as the Letter of Credit Issuer and the Borrowers shall have agreed upon for issuances of, drawings under or amendments of, letters of credit issued by it.

4.2 Voluntary Reduction of Revolving Credit Commitments. Upon at least one Business Day’s prior written notice (or telephonic notice promptly confirmed in writing) to the Asian Administrative Agent at its Administrative Agent’s Office (which notice the Asian Administrative Agent shall promptly transmit to each of the applicable Lenders), the Company shall have the right, without premium or penalty, on any day, permanently to terminate or reduce any of the U.S. Dollar Revolving Credit Commitments, the Multi-Currency Revolving Credit Commitments or the Malaysian Revolving Credit Commitments in whole or in part, provided that (i) any such reduction shall apply proportionately and permanently to reduce such Revolving Credit Commitment of each of the Lenders under such Commitment, (ii) any partial reduction pursuant to this Section 4.2 shall be in the amount of at least \$5,000,000 and (iii) after giving effect to such termination or reduction and to any prepayments of the Loans made on the date thereof in accordance with this Agreement, the aggregate amount of the U.S. Dollar Lenders’ U.S. Dollar Revolving Credit Exposures at such time shall not exceed the Total U.S. Dollar Revolving Credit Commitment then in effect, the Multi-Currency Lenders’ Multi-Currency Revolving Credit Exposures at such time shall not exceed the Multi-Currency Revolving Credit Commitment then in effect and the Malaysian Lenders’ Malaysian Revolving Credit Exposures at such time shall not exceed the Total Malaysian Revolving Credit Commitment then in effect.

4.3 Mandatory Termination of Commitments. (a) (x) The Tranche B-1 Term Loan Commitments shall terminate at 5:00 p.m. (New York City time) on the

Closing Date and (y) the Tranche B-2 Term Loan Commitments shall terminate at 5:00 p.m. (Hong Kong time) on the Tranche B-2 Term Loan Commitment Termination Date.

(b) The Total Revolving Credit Commitment shall terminate at 5:00 p.m. (Hong Kong time) on the Revolving Credit Maturity Date.

(c) The Swingline Commitments shall terminate at 5:00 p.m. (Hong Kong time) on the Swingline Maturity Date.

(d) The New Tranche B Term Loan Commitment for any Series shall terminate at 5:00 p.m. (Hong Kong time) on the Increased Amount Date for such Series.

(e) If any prepayment of Term Loans would otherwise be required pursuant to Section 5.2(a) but cannot be made because there are no Term Loans outstanding, or because the amount of the required prepayment exceeds the outstanding amount of Term Loans, then, on the date that such prepayment is required, the Revolving Credit Commitments shall be permanently reduced *pro rata* by an aggregate amount equal to the amount of the required prepayment, or the excess of such amount over the outstanding amount of Tranche B Term Loans, as the case may be, and the Borrowers shall comply with Section 5.2(b) after giving effect to such reduction.

SECTION 5. Payments.

5.1 Voluntary Prepayments. The Borrowers shall have the right to prepay Term Loans, Revolving Credit Loans and Swingline Loans, in each case, without premium or penalty, in whole or in part from time to time on the following terms and conditions: (a) the applicable Borrower shall give the applicable Administrative Agent and at such Administrative Agent's Office written notice (or telephonic notice promptly confirmed in writing) of its intent to make such prepayment, the amount of such prepayment and the specific Borrowing(s) pursuant to which made, which notice shall be given by such Borrower no later than (i) in the case of Term Loans or Revolving Credit Loans, 10:00 a.m. (Local Time) one Business Day prior to, or (ii) in the case of Swingline Loans, 10:00 a.m. (Hong Kong time) on, the date of such prepayment and shall promptly be transmitted by such applicable Administrative Agent to each of the applicable Lenders or the applicable Swingline Lender, as the case may be; (b) each partial prepayment of any Borrowing of Term Loans or Revolving Credit Loans shall be in a multiple of the U.S. Dollar Equivalent of \$100,000 and in an aggregate principal amount of at least the U.S. Dollar Equivalent of \$1,000,000 and each partial prepayment of Swingline Loans shall be in a multiple of the U.S. Dollar Equivalent of \$10,000 and in an aggregate principal amount of at least the U.S. Dollar Equivalent of \$100,000, provided that no partial prepayment of LIBOR Term Loans, LIBOR Revolving Credit Loans, SOR Loans or RM Loans made pursuant to a single Borrowing shall reduce the outstanding LIBOR Term Loans, LIBOR Revolving Credit Loans, SOR Loans or RM Loans made pursuant to such Borrowing to an amount less than the Minimum Borrowing Amount for LIBOR Term Loans or LIBOR Revolving Credit Loans and (c) any prepayment of LIBOR Term Loans or LIBOR Revolving Credit Loans pursuant to this

Section 5.1 on any day other than the last day of an Interest Period applicable thereto shall be subject to compliance by the applicable Borrower with the applicable provisions of Section 2.11. Each prepayment in respect of any tranche of Term Loans pursuant to this Section 5.1 shall be (a) applied to Term Loans in such manner as the Company may determine and (b) applied to reduce Tranche B-1 Repayment Amount, the Tranche B-2 Repayment Amount and/or any New Tranche B Repayment Amount, as the case may be, in such order as the Company may determine. At the applicable Borrower's election in connection with any prepayment pursuant to this Section 5.1, such prepayment shall not be applied to any Term Loan or Revolving Credit Loan of a Defaulting Lender.

5.2 Mandatory Prepayments.

(a) Term Loan Prepayments.

(i) On each occasion that a Prepayment Event occurs, the Company shall, within one Business Day after the occurrence of a Debt Incurrence Prepayment Event and within five Business Days after the occurrence of any other Prepayment Event, prepay, in accordance with paragraph (c) below, the principal amount of Term Loans in an amount equal to 100% of the Net Cash Proceeds from such Prepayment Event, provided that, at the option of the Company, the Net Cash Proceeds from any transaction permitted by Section 10.4(e) may be applied to repay Revolving Credit Loans, which repayment shall automatically result in the reduction of the Revolving Credit Commitment of each Lender by an amount equal to the amount of the Revolving Credit Loans prepaid to such Lender.

(ii) Not later than the date that is ninety days after the last day of any fiscal year (commencing with and including the fiscal year ending October 31, 2006), the Company shall prepay, in accordance with clause (c) below, the principal of Term Loans in an amount equal to (x) 50% of Excess Cash Flow for such fiscal year (provided such percentage shall be reduced to 25% if the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio as of the end of such fiscal year is less than 1.50 to 1.00, and, provided further, that such percentage shall be reduced to 0% if the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio as of the end of such fiscal year is less than 1.00 to 1.00), minus (y) the principal amount of Term Loans voluntarily prepaid pursuant to Section 5.1 during such fiscal year.

(iii) Within five Business Day after the consummation of the Storage Sale, prepay *pro rata* the principal amount of the Tranche B-1 Term Loans in an amount equal to 100% of the Storage Sale Net Cash Proceeds.

(b) Repayment of Revolving Credit Loans.

(i) If on any date the aggregate amount of the U.S. Dollar Lenders' U.S. Dollar Revolving Credit Exposures (all the foregoing, collectively, the "Aggregate U.S. Dollar Revolving Credit Outstanding") exceeds 100% of the Total U.S. Dollar Revolving Credit Commitment as then in effect, the U.S. Dollar Borrowers shall forthwith repay on such date the principal amount of U.S. Dollar Revolving Credit Loans in an amount equal to such excess. If, after giving effect to the prepayment of all outstanding U.S. Dollar Revolving Credit Loans, the Aggregate U.S. Dollar Revolving Credit Outstanding exceeds the Total U.S. Dollar Revolving Credit Commitment then in effect, the U.S. Dollar Borrowers shall pay to the Asian Administrative Agent an amount in cash equal to such excess and such Administrative Agent shall instruct the Collateral Agent to hold such payment for the benefit of the U.S. Dollar Lenders as security for the obligations of the U.S. Dollar Borrowers hereunder (including obligations in respect of Letters of Credit Outstanding) pursuant to a cash collateral agreement to be entered into in form and substance satisfactory to the Administrative Agents (which shall permit certain Investments in Permitted Investments satisfactory to the Administrative Agents, until the proceeds are applied to the secured obligations);

(ii) If on any date the aggregate amount of the Multi-Currency Lenders' Multi-Currency Revolving Credit Exposures (all the foregoing, collectively, the "Aggregate Multi-Currency Revolving Credit Outstanding") exceeds 100% of the Total Multi-Currency Revolving Credit Commitment as then in effect, the Multi-Currency Borrowers shall forthwith repay on such date the principal amount of Multi-Currency Swingline Loans and, after all Multi-Currency Swingline Loans have been paid in full, Multi-Currency Revolving Credit Loans in an amount equal to such excess. If, after giving effect to the prepayment of all outstanding Multi-Currency Swingline Loans and Multi-Currency Revolving Credit Loans, the Aggregate Multi-Currency Revolving Credit Outstanding exceeds the Total Multi-Currency Revolving Credit Commitment then in effect, the Multi-Currency Borrowers shall pay to the Asian Administrative Agent an amount in cash equal to such excess and such Administrative Agent shall instruct the Collateral Agent to hold such payment for the benefit of the Multi-Currency Lenders as security for the obligations of the Multi-Currency Borrowers hereunder pursuant to a cash collateral agreement to be entered into in form and substance satisfactory to the Administrative Agents (which shall permit certain Investments in Permitted Investments satisfactory to the Administrative Agents, until the proceeds are applied to the secured obligations); and

(iii) If on any date the aggregate amount of the Malaysian Lenders' Malaysian Revolving Credit Exposures (all the foregoing, collectively, the "Aggregate Malaysian Revolving Credit Outstanding") exceeds 100% of the Total Malaysian Revolving Credit Commitment as then in effect, the Malaysian Borrower shall forthwith repay on such date the principal amount of Malaysian Swingline Loans and, after all Malaysian Swingline Loans have been paid in full, Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, in an amount equal to such excess. If, after giving effect to the prepayment of all outstanding Malaysian Swingline Loans and Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, the Aggregate Malaysian Revolving Credit Outstanding exceeds the Total Malaysian Revolving Credit Commitment then in effect, the Malaysian Borrower shall pay to the Asian Administrative Agent an amount in cash equal to such excess and the such Administrative Agent shall instruct the Collateral Agent to hold such payment for the benefit of the Malaysian Lenders as security for the obligations of the Malaysian Borrower hereunder pursuant to a cash collateral agreement to be entered into in form and substance satisfactory to the Administrative Agents (which shall permit certain Investments in Permitted Investments satisfactory to the Administrative Agents, until the proceeds are applied to the secured obligations); provided that, (A) in each of clauses (i), (ii) and (iii) above to the extent such excess results solely by reason of a change in exchange rates, the applicable Borrowers shall only be required to make such prepayment on the last day of the then current fiscal quarter, unless the amount of such excess causes the Aggregate U.S. Dollar Revolving Credit Outstanding, Aggregate Multi-Currency Revolving Credit Outstanding or Aggregate Malaysian Revolving Credit Outstanding to exceed the U.S. Dollar Revolving Credit Exposures, Multi-Currency Revolving Credit Exposures or Malaysian Revolving Credit Exposures, as applicable, by more than 110% and (B) no prepayment of Revolving Credit Loans pursuant to this Section 5.2(b) shall be applied to the Revolving Credit Loans of any Defaulting Lender.

(c) Application to Repayment Amounts. Each prepayment of Term Loans required by Section 5.2(a)(i) or (ii) shall be initially allocated *pro rata* among the Tranche B Term Loans and shall be applied to reduce the applicable Repayment Amounts in such order as the Company may determine up to an amount equal to the aggregate amount of the applicable Repayment Amounts required to be made by the Company pursuant to Section 2.5(b) during the two year period immediately following the date of the prepayment (such amount being, the "Amortization Amount"), provided that to the extent that the amount of the prepayment exceeds the Amortization Amount, such excess shall be applied ratably to reduce the then remaining Repayment Amounts under such Credit Facility. With respect to each such prepayment, the Company will, not later than the date specified in Section 5.2(a) for making such prepayment, give the applicable

Administrative Agent telephonic notice (promptly confirmed in writing) requesting such Administrative Agent to provide notice of such prepayment to each Tranche B-1 Term Loan Lender or Tranche B-2 Term Loan Lender, as applicable.

(d) Application to Term Loans. With respect to each prepayment of Tranche B-1 Term Loans required by Section 5.2(a), the Company may designate the Types of Loans that are to be prepaid and the specific Borrowing(s) pursuant to which made, provided that if LIBOR Term Loans made pursuant to a single Borrowing shall be reduced to an amount less than the Minimum Borrowing Amount for LIBOR Loans, the outstanding Tranche B-1 Term Loans made pursuant to such Borrowing shall immediately be converted into ABR Loans. In the absence of a designation by the Company as described in the preceding sentence, the Tranche B-1 Term Loan Administrative Agent shall, subject to the above, make such designation in its reasonable discretion with a view, but no obligation, to minimize breakage costs owing under Section 2.11.

(e) Application to Revolving Credit Loans. Each prepayment of Revolving Credit Loans elected by the Company pursuant to Section 5.2(a) or if required pursuant to Section 5.2(b) shall be applied as follows: first, at the option of the Asian Administrative Agent in its reasonable discretion, to repay the outstanding principal balance of the Swingline Loans, on a *pro rata* basis between the Multi-Currency Swingline Loans and the Malaysian Swingline Loans, until all Swingline Loan shall have been repaid in full; second, to repay the outstanding principal balance of the Revolving Credit Loans, on a *pro rata* basis between the U.S. Dollar Revolving Credit Loans, the Multi-Currency Revolving Credit Loans and the Malaysian Revolving Credit Loans or New Malaysian U.S. Dollar Revolving Credit Loans, as applicable, until all Revolving Credit Loans shall have been paid in full; and third, to provide cash collateral for the Letter of Credit Exposure, in an amount equal to 105% of the Letter of Credit Exposure at such time, pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Administrative Agents (which shall permit certain Investments in Permitted Investments satisfactory to the Administrative Agents, until the proceeds are applied to the Obligations), until all such Letter of Credit Obligations have been fully cash collateralized in the manner set forth therein; provided that no prepayment of Revolving Credit Loans pursuant to Section 5.2(a) shall be applied to the Revolving Credit Loans of any Defaulting Lender.

(f) Interest Periods. In lieu of making any payment pursuant to this Section 5.2 in respect of any LIBOR Loan, any SOR Loan or any RM Loan other than on the last day of the Interest Period therefor so long as no Default or Event of Default shall have occurred and be continuing, any Borrower at its option may deposit with the Asian Administrative Agent an amount equal to the amount of the LIBOR Loan SOR Loan or RM Loan to be prepaid and such LIBOR Loan, SOR Loan or RM Loan shall be repaid on the last day of the Interest Period therefor in the required amount. Such deposit shall be held by the Asian Administrative Agent in a corporate time deposit account established on terms reasonably satisfactory to such Administrative Agent, earning interest at the then-customary rate for accounts of such type. Such deposit shall constitute cash

collateral for the Obligations, provided that such Borrower may at any time direct that such deposit be applied to make the applicable payment required pursuant to this Section 5.2.

(g) Minimum Amount. No prepayment shall be required pursuant to Section 5.2(a)(i) unless and until the amount at any time of Net Cash Proceeds from Prepayment Events required to be applied at or prior to such time pursuant to such Section and not yet applied at or prior to such time to prepay Term Loans pursuant to such Section exceeds (i) \$10,000,000 for a single Prepayment Event or (ii) \$25,000,000 in the aggregate for all such Prepayment Events.

(h) Foreign Asset Sales. Notwithstanding any other provisions of this Section 5.2, (i) to the extent that any of or all the Net Cash Proceeds of any asset sale by Holdings, the Company or a Restricted Subsidiary giving rise to an Asset Sale Prepayment Event (a "Foreign Asset Sale") or Excess Cash Flow are prohibited or delayed by applicable local law from being repatriated to the United States, Singapore, Malaysia or Luxembourg, the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 5.2 but may be retained by Holdings, the Company or the applicable Restricted Subsidiary so long, but only so long, as the applicable local law will not permit repatriation to the United States or Singapore (the Company hereby agreeing to cause the applicable Restricted Subsidiary to promptly take all actions required by the applicable local law to permit such repatriation), and once such repatriation of any of such affected Net Cash Proceeds or Excess Cash Flow is permitted under the applicable local law, such repatriation will be immediately effected and such repatriated Net Cash Proceeds or Excess Cash Flow will be promptly (and in any event not later than two Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to this Section 5.2 and (ii) to the extent that the Company has determined in good faith that repatriation of any of or all the Net Cash Proceeds of any Foreign Asset Sale or Excess Cash Flow would have a material adverse tax cost consequence with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected may be retained by Holdings, the Company or the applicable Restricted Subsidiary, provided that, in the case of this clause (ii), on or before the date on which any Net Cash Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments pursuant to Section 5.2(a) (or such Excess Cash Flow would have been so required if it were Net Cash Proceeds), (x) the Borrowers apply an amount equal to such Net Cash Proceeds or Excess Cash Flow to such reinvestments or prepayments as if such Net Cash Proceeds or Excess Cash Flow had been received by the Borrowers rather than Holdings, the Company or such Restricted Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Cash Proceeds or Excess Cash Flow had been repatriated (or, if less, the Net Cash Proceeds or Excess Cash Flow that would be calculated if received by such Restricted Subsidiary) or (y) such Net Cash Proceeds or Excess Cash Flow are applied to the repayment of Indebtedness of a Restricted Subsidiary.

5.3 Method and Place of Payment. (a) Except as otherwise specifically provided herein, all payments under this Agreement shall be made by the Borrowers, without set-off, counterclaim or deduction of any kind, to the applicable Administrative Agent for the ratable account of the Lenders entitled thereto, the Letter of Credit Issuer or the Swingline Lender entitled thereto, as the case may be, not later than 12:00 Noon (Local Time) on the date when due and shall be made in immediately available funds at the applicable Administrative Agent's Office or at such other office as the applicable Administrative Agent shall specify for such purpose by notice to the Company, it being understood that written or facsimile notice by the Borrowers to the such Administrative Agent to make a payment from the funds in any Borrower's account at such Administrative Agent's Office shall constitute the making of such payment to the extent of such funds held in such account. All repayments or prepayments of Loans (whether of principal, interest or otherwise) hereunder shall be made in the currency such Loans are denominated and all other payments under each Credit Document shall be made in U.S. Dollars. The applicable Administrative Agent will thereafter cause to be distributed on the same day (if payment was actually received by such Administrative Agent prior to 2:00 p.m. (Local Time) on such day) like funds relating to the payment of principal or interest or Fees ratably to the Lenders entitled thereto.

(b) Any payments under this Agreement that are made later than 2:00 p.m. (Local Time) shall be deemed to have been made on the next succeeding Business Day. Whenever any payment to be made hereunder shall be stated to be due on a day that is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable during such extension at the applicable rate in effect immediately prior to such extension.

5.4 Net Payments. (a) Any and all payments made by or on behalf of any Borrower or any Guarantor under this Agreement or any other Credit Document shall be made free and clear of, and without deduction or withholding for or on account of, any Indemnified Taxes; provided that if any Borrower or any Guarantor shall be required by law to deduct or withhold any Indemnified Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions and withholdings (including deductions or withholdings applicable to additional sums payable under this Section 5.4) any Administrative Agent, the Collateral Agent or any Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the Borrowers or any Guarantor shall make such deductions or withholdings and (iii) any Borrower or any Guarantor shall pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law. Whenever any Indemnified Taxes are payable by any Borrower, as promptly as possible thereafter, such Borrower shall send to the applicable Administrative Agent for its own account or for the account of such Lender, as the case may be, a certified copy of an original official receipt (or other evidence acceptable to such Lender, acting reasonably) received by such Borrower showing payment thereof.

(b) The Borrowers shall pay and shall indemnify and hold harmless each Administrative Agent, the Collateral Agent and each Lender (whether or not such

Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority) with regard to any Other Taxes.

(c) The Borrowers shall indemnify and hold harmless each Administrative Agent, the Collateral Agent and each Lender within 15 Business Days after written demand therefor, for the full amount of any Indemnified Taxes imposed on such Administrative Agent, the Collateral Agent or such Lender as the case may be, on or with respect to any payment by or on account of any obligation of any Borrower or any Guarantor hereunder or under any other Credit Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 5.4) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Company by a Lender or by an Administrative Agent or the Collateral Agent on its own behalf or on behalf of a Lender shall be conclusive absent manifest error.

(d) Each Non-U.S. Lender shall to the extent it is legally entitled to do so:

(i) deliver to the Company and the applicable Administrative Agent two copies of either (x) in the case of a Non-U.S. Lender claiming exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of “portfolio interest”, United States Internal Revenue Service Form W-8BEN (together with a certificate representing that such Non-U.S. Lender is not a bank for purposes of Section 881(c) of the Code, is not a 10-percent shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of any Borrower and is not a controlled foreign corporation related to any Borrower (within the meaning of Section 864(d)(4) of the Code)), or (y) Internal Revenue Service Form W-8BEN or Form W-8ECI, in each case properly completed and duly executed by such Non-U.S. Lender claiming complete exemption from, or reduced rate of, U.S. Federal withholding tax on payments by any Borrower under this Agreement; and

(ii) deliver to the Company and the applicable Administrative Agent two further copies of any such form or certification (or any applicable successor form) on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form previously delivered by it to the Company; unless in any such case any Change in Law has occurred prior to the date on which any such delivery would otherwise be required that renders any such form inapplicable or would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender so advises the Company and the applicable Administrative

Agent. Each Person that shall become a Participant pursuant to Section 13.6 or a Lender pursuant to Section 13.6 shall, upon the effectiveness of the related transfer, be required to provide all the forms and statements required pursuant to this Section 5.4(d), provided that in the case of a Participant such Participant shall furnish all such required forms and statements to the Lender from which the related participation shall have been purchased.

(e) If any Borrower determines in good faith that a reasonable basis exists for contesting any taxes for which indemnification has been demanded hereunder, the relevant Lender, the applicable Administrative Agent or the Collateral Agent, as applicable, shall cooperate with such Borrower in challenging such taxes at such Borrower's expense if so requested by such Borrower. If any Lender, any Administrative Agent or the Collateral Agent, as applicable, receives a refund of a tax for which a payment has been made by any Borrower pursuant to this Agreement, which refund in the good faith judgment of such Lender, such Administrative Agent or the Collateral Agent, as the case may be, is attributable to such payment made by such Borrower, then the Lender, the Administrative Agent or the Collateral Agent, as the case may be, shall reimburse such Borrower for such amount (together with any interest received thereon) as the Lender or the Administrative Agent, as the case may be, determines to be the proportion of the refund as will leave it, after such reimbursement, in no better or worse position (taking into account expenses or any taxes imposed on the refund) than it would have been in if the payment had not been required. A Lender, an Administrative Agent or the Collateral Agent shall claim any refund that it determines is available to it, unless it concludes in its reasonable discretion that it would be adversely affected by making such a claim. Neither such Lender nor such Administrative Agent nor the Collateral Agent shall be obliged to disclose any information regarding its tax affairs or computations to any Credit Party in connection with this clause (e) or any other provision of this Section 5.4.

(f) The agreements in this Section 5.4 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

5.5 Computations of Interest and Fees. (a) Interest on LIBOR Loans, SOR Loans, RM Loans and, except as provided in the next succeeding sentence, ABR Loans shall be calculated on the basis of a 360-day year for the actual days elapsed. Interest on ABR Loans in respect of which the rate of interest is calculated on the basis of the Prime Rate and interest on overdue interest shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed.

(b) Fees and Letters of Credit Outstanding shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed.

5.6 Limit on Rate of Interest.

(a) No Payment shall exceed Lawful Rate. Notwithstanding any other term of this Agreement, no Borrower shall be obliged to pay any interest or other

amounts under or in connection with this Agreement in excess of the amount or rate permitted under or consistent with any applicable law, rule or regulation.

(b) Payment at Highest Lawful Rate. If any Borrower is not obliged to make a payment which it would otherwise be required to make, as a result of Section 5.6(a), such Borrower shall make such payment to the maximum extent permitted by or consistent with applicable laws, rules and regulations.

(c) Adjustment if any Payment exceeds Lawful Rate. If any provision of this Agreement or any of the other Credit Documents would obligate any Borrower to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by any applicable law, rule or regulation, then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law, such adjustment to be effected, to the extent necessary, by reducing the amount or rate of interest required to be paid by such Borrower to the affected Lender under Section 2.8.

Notwithstanding the foregoing, and after giving effect to all adjustments contemplated thereby, if any Lender shall have received from any Borrower an amount in excess of the maximum permitted by any applicable law, rule or regulation, then such Borrower shall be entitled, by notice in writing to the applicable Administrative Agent to obtain reimbursement from that Lender in an amount equal to such excess, and pending such reimbursement, such amount shall be deemed to be an amount payable by that Lender to such Borrower.

SECTION 6. Conditions Precedent to Initial Borrowing.

The initial Borrowing under this Agreement is subject to the satisfaction of the following conditions precedent, except as otherwise agreed between the Company and the Agents.

6.1 Credit Documents. The Administrative Agents shall have received:

- (a) this Agreement, executed and delivered by a duly authorized officer of Holdings, each Borrower and each Lender;
- (b) the Guarantee, executed and delivered by a duly authorized officer of each Guarantor;
- (c) the Pledge Agreements listed on Schedule 6.1, executed and delivered by a duly authorized officer of each pledgor party thereto;
- (d) the Security Agreements listed on Schedule 6.1, executed and delivered by a duly authorized officer of each grantor party thereto; and

(e) a Mortgage in respect of each Mortgaged Property to be Mortgaged on the Closing Date, executed and delivered by a duly authorized officer of each mortgagor party thereto.

6.2 Collateral. (a) All outstanding equity interests in whatever form of the Company and each Restricted Subsidiary (except those to be pledged pursuant to Section 9.14(c)) directly owned by or on behalf of any Credit Party shall have been pledged pursuant to a Pledge Agreement and the Collateral Agent shall have received all certificates representing securities pledged under a Pledge Agreement to the extent certificated, accompanied by instruments of transfer and undated stock powers endorsed in blank (except those to be delivered pursuant to Section 9.14(c)).

(b) All Indebtedness for borrowed money in excess of \$5,000,000 of Holdings, the Company and each Subsidiary that is owing to any Credit Party shall be evidenced by one or more global promissory notes and shall have been pledged pursuant to a Pledge Agreement, and the Collateral Agent shall have received all such promissory notes, together with instruments of transfer with respect thereto endorsed in blank.

(c) All documents and instruments, including Uniform Commercial Code or other applicable personal property and fixture security financing statements, required by law or reasonably requested by the Collateral Agent to be filed, registered or recorded to create the Liens intended to be created by the Security Agreement and perfect such Liens to the extent required by, and with the priority required by, the Security Agreement and each Mortgage, as applicable, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording.

(d) The Collateral Agent shall have received, in respect of each Mortgaged Property owned by Holdings, the Company or a Subsidiary Guarantor: a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any Liens except as expressly permitted by Section 10.2, together with such endorsements, coinsurance and reinsurance as the Collateral Agent may reasonably request.

(e) The Company shall deliver to the Collateral Agent a completed Perfection Certificate, executed and delivered by an Authorized Officer of the Company, together with all attachments contemplated thereby.

6.3 Legal Opinions. The Administrative Agents shall have received the executed legal opinions of (a) Simpson Thacher & Bartlett LLP, special New York counsel to the Borrowers, substantially in the form of Exhibit I-1, and (b) Singaporean and other local counsel to the Borrowers in certain jurisdictions as may be reasonably requested by the Administrative Agents, substantially in the form of Exhibit I-2. The Borrowers, the other Credit Parties and the Administrative Agents hereby instruct such counsel to deliver such legal opinions.

6.4 No Default. After giving effect to the Borrowings on the Closing Date and the other transactions contemplated hereby, no Default or Event of Default has occurred and is continuing.

6.5 Senior Notes. The Borrowers shall have received gross proceeds of up to \$1,000,000,000 (or such lesser amount sufficient, together with the Equity Investments and the proceeds generated hereunder, to consummate the Transactions) from the issuance of Senior Notes under the Senior Notes Indenture in a Rule 144A or other private placement (the terms and conditions of the Senior Notes (including, but not limited to, subordination, maturity, covenants, events of default, remedies, redemption and prepayment events) shall be reasonably satisfactory to the Agents).

6.6 Equity Investments. Equity Investments in an amount equal to not less than the Equity Investments Minimum Amount shall have been made.

6.7 Closing Certificates. The Administrative Agents shall have received a certificate of each Credit Party, dated the Closing Date, substantially in the form of Exhibit J, with appropriate insertions, executed by the President or any Vice President and the Secretary or any Assistant Secretary of such Credit Party, and attaching the documents referred to in Sections 6.8 and 6.9.

6.8 Corporate Proceedings of Each Credit Party. The Administrative Agents shall have received a copy of the resolutions, in form and substance satisfactory to the Administrative Agents, of the board of directors of each Credit Party (or a duly authorized committee thereof) authorizing (a) the execution, delivery and performance of the Credit Documents (and any agreements relating thereto) to which it is a party and (b) in the case of each Borrower, the extensions of credit contemplated hereunder.

6.9 Corporate Documents. The Administrative Agents shall have received true and complete copies of the certificate of incorporation and by-laws (or equivalent organizational documents) of each Credit Party.

6.10 Fees. The Lenders shall have received the fees in the amounts previously agreed in writing by the Agents and such Lenders to be received on the Closing Date and all expenses (including the reasonable fees, disbursements and other charges of counsel) for which invoices have been presented on or prior to the Closing Date shall have been paid.

6.11 Representations and Warranties. On the Closing Date, the representations and warranties made by the Credit Parties in Section 8.1, Section 8.2, Section 8.3, Section 8.5 and Section 8.7, as they relate to the Credit Parties at such time, shall be true and correct in all material respects.

6.12 Related Agreements. The Administrative Agents shall have received a fully executed or conformed copy of the Acquisition Agreement which shall be in full force and effect.

6.13 Solvency Certificate. On the Closing Date, the Administrative Agents shall have received a certificate from Authorized Officer of the Company in form, scope and substance satisfactory to the Administrative Agents, with appropriate attachments and demonstrating that after giving effect to the consummation of the Transactions, the Company on a consolidated basis with its Subsidiaries is Solvent.

6.14 Financial Statements. Lenders shall have received not later than 20 days prior to the Closing Date from the Company the Historical Financial Statements.

6.15 Acquisition. Concurrently with the initial Credit Event made hereunder, the Acquisition shall have been consummated in accordance with the Acquisition Agreement and all other material documentation related thereto, including the Master Separation Agreement and the Intellectual Property License Agreement.

6.16 Insurance. Certificates of insurance evidencing the existence of all insurance required to be maintained by Holdings and the Borrowers pursuant to Section 9.3 and, if applicable, the designation of the Collateral Agent as an additional insured and loss payee as its interest may appear thereunder, or solely as the additional insured, as the case may be, thereunder, such certificates to be in such form and contain such information as is specified in Section 9.3 (provided that if such endorsement as additional insured cannot be delivered by the Closing Date, the Collateral Agent may consent to such endorsement being delivered at such later date as it deems appropriate in the circumstances).

6.17 Consolidated Total Debt to Adjusted EBITDA. (a) The Consolidated Total Debt to Adjusted EBITDA Ratio for the Test Period ending on July 31, 2005, determined on a pro forma basis after giving effect to the Transactions, is not greater than 5.50:1.00 and (b) the Lead Arrangers shall have received a certificate of an Authorized Officer of the Company, which certificate shall set forth the calculations required to establish such Consolidated Total Debt to Adjusted EBITDA Ratio and supporting schedules and other data used in such calculations, each in form and substance reasonably satisfactory to the Agents.

6.18 Pro Forma Financial Statements; Projections. The Agents shall have received (a) a pro forma consolidated balance sheet of the Company as of the Closing Date, after giving effect to the Transactions, together with a certificate of an Authorized Officer of the Company to the effect that such statements accurately present the pro forma financial position of the Company and its subsidiaries in accordance with GAAP and (b) detailed projections for the Company and its Subsidiaries for (i) the period ending on October 31, 2006, prepared on a quarterly basis and (ii) the period ending on October 31, 2012, prepared on an annual basis.

SECTION 7. Conditions Precedent to All Credit Events and Tranche B-2 Term Loan Borrowing.

The agreement of each Lender to make any Loan requested to be made by it on any date (excluding Mandatory Borrowings) and the obligation of the Letter of Credit Issuer to issue Letters of Credit on any date is subject to the satisfaction of the following conditions precedent:

7.1 No Default; Representations and Warranties. At the time of each Credit Event and also after giving effect thereto (other than any Credit Event on the Closing Date) (a) no Default or Event of Default shall have occurred and be continuing and (b) all representations and warranties made by any Credit Party contained herein or in the other Credit Documents shall be true and correct in all material respects with the same effect as though such representations and warranties had been made on and as of the date of such Credit Event (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date).

7.2 Notice of Borrowing; Letter of Credit Request.

(a) Prior to the making of each Term Loan, the applicable Administrative Agent shall have received a Notice of Borrowing (whether in writing or by telephone) meeting the requirements of Section 2.3.

(b) Prior to the making of each Revolving Credit Loan (other than any Revolving Credit Loan made pursuant to Section 3.4(a)) and each Swingline Loan, the Asian Administrative Agent shall have received a Notice of Borrowing (whether in writing or by telephone) meeting the requirements of Section 2.3.

(c) Prior to the issuance of each Letter of Credit, the Asian Administrative Agent and the Letter of Credit Issuer shall have received a Letter of Credit Request meeting the requirements of Section 3.2(a).

(d) The acceptance of the benefits of each Credit Event shall constitute a representation and warranty by each Credit Party to each of the Lenders that all the applicable conditions specified above exist as of that time.

7.3 Tranche B-2 Term Loan Borrowing. In additions to the conditions precedent set forth in Sections 7.1 and 7.2, the agreement of each Lender to make the Tranche B-2 Term Loan requested to be made by it is subject to the satisfaction of the following conditions precedent:

(a) the Notice of Borrowing delivered to the Asian Administrative Agent with respect to the Borrowing of the Tranche B-2 Term Loans shall specify that the date of the Borrowing shall be a date after the Closing Date and not later than Tranche B-2 Term Loan Commitment Termination Date.

(b) the Equity Investments minus the sum of (i) the aggregate principal amount of the Tranche B-2 Term Loans specified in the Notice of Borrowing delivered to the Asian Administrative Agent with respect to the Borrowing of the Tranche B-2 Term Loans, plus (ii) the aggregate amount of dividends or prepayments, repurchase or redemption actually made pursuant to Sections 10.6(e) and 10.7(a)(i) shall not be less than the Equity Investments Minimum Amount.

(c) the Borrowers shall have delivered the audited Section 9.1 Financials for the fiscal year ended October 31, 2005 pursuant to Section 9.1(a).

(d) (i) the Consolidated Total Debt to Adjusted EBITDA Ratio for the Test Period ending on October 31, 2005, determined after giving pro forma effect to the Transactions and the Borrowing of the Tranche B-2 Term Loans, is less than or equal to 5.50:1.00 and (ii) the Asian Administrative Agent shall have received a certificate of an Authorized Officer of the Company, which certificate shall set forth the calculations supporting schedules and other data used in calculations required to establish such Total Debt to Adjusted EBITDA Ratio, each in form and substance reasonably satisfactory to the Asian Administrative Agent.

7.4 Malaysian U.S. Dollar Loans. In addition to the conditions precedent set forth in Sections 7.1 and 7.2, the agreement of each Malaysian Lender to make any Malaysian U.S. Dollar Loans requested to be made by it is subject to the receipt by the Asian Administrative Agent of a copy, and the continuing effectiveness, of the consent of Bank Negara Malaysia to the making of Malaysian U.S. Dollar Loans pursuant to the Malaysian Revolving Credit Facility.

SECTION 8. Representations, Warranties and Agreements.

In order to induce the Lenders to enter into this Agreement, to make the Loans and issue or participate in Letters of Credit as provided for herein, each of Holdings and each Borrower makes the following representations and warranties to, and agreements with, the Lenders, all of which shall survive the execution and delivery of this Agreement and the making of the Loans and the issuance of the Letters of Credit:

8.1 Corporate Status. Each of Holdings, each Borrower and each Material Subsidiary (a) is a duly organized and validly existing corporation or other entity in good standing under the laws of the jurisdiction of its organization and has the corporate or other organizational power and authority to own its property and assets and to transact the business in which it is engaged and (b) has duly qualified and is authorized to do business and is in good standing in all jurisdictions where it is required to be so qualified, except where the failure to be so qualified could not reasonably be expected to result in a Material Adverse Effect.

8.2 Corporate Power and Authority. Each Credit Party has the corporate or other organizational power and authority to execute, deliver and carry out the terms and provisions of the Credit Documents to which it is a party and has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Credit Documents to which it is a party. Each Credit Party has

duly executed and delivered each Credit Document to which it is a party and each such Credit Document constitutes the legal, valid and binding obligation of such Credit Party enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or similar laws affecting creditors' rights generally and subject to general principles of equity.

8.3 No Violation. Neither the execution, delivery or performance by any Credit Party of the Credit Documents to which it is a party nor compliance with the terms and provisions thereof nor the consummation of the Acquisition and the other transactions contemplated hereby or thereby will (a) contravene any applicable provision of any material law, statute, rule, regulation, order, writ, injunction or decree of any court or governmental instrumentality, (b) result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of such Credit Party or any of the Restricted Subsidiaries (other than Liens created under the Credit Documents) pursuant to, the terms of any material indenture (including the Senior Notes Indenture), loan agreement, lease agreement, mortgage, deed of trust, agreement or other material instrument to which such Credit Party or any of the Restricted Subsidiaries is a party or by which it or any of its property or assets is bound or (c) violate any provision of the certificate of incorporation, bylaws or other constitutional documents of such Credit Party or any of the Restricted Subsidiaries.

8.4 Litigation. There are no actions, suits or proceedings (including Environmental Claims) pending or, to the knowledge of Holdings, or any Borrower, threatened with respect to Holdings or any of its Subsidiaries that could reasonably be expected to result in a Material Adverse Effect or a Material Adverse Change.

8.5 Margin Regulations. Neither the making of any Loan hereunder nor the use of the proceeds thereof will violate the provisions of Regulation T, U or X of the Board.

8.6 Governmental Approvals. The execution, delivery and performance of the Acquisition Agreement or any Credit Document does not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except for (i) such as have been obtained or made and are in full force and effect, (ii) filings and recordings in respect of the Liens created pursuant to the Security Documents, (iii) such licenses, approvals, authorizations or consents the failure to obtain or make could not reasonably be expected to have a Material Adverse Effect and (iv) the consent described in Section 7.4.

8.7 Investment Company Act. None of Holdings or any Borrower is an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

8.8 True and Complete Disclosure. (a) None of the factual information and data (taken as a whole) heretofore or contemporaneously furnished by or

on behalf of Holdings or any Borrower, any of the Subsidiaries or any of their respective authorized representatives in writing to any Administrative Agent and/or any Lender on or before the Closing Date (including (i) the Confidential Information Memorandum and (ii) all information contained in the Credit Documents) for purposes of or in connection with this Agreement or any transaction contemplated herein contained any untrue statement or omitted to state any material fact necessary to make such information and data (taken as a whole) not misleading at such time in light of the circumstances under which such information or data was furnished, it being understood and agreed that for purposes of this Section 8.8(a), such factual information and data shall not include projections and pro forma financial information.

(b) The projections and pro forma financial information contained in the information and data referred to in clause (a) above were based on good faith estimates and assumptions believed by such Persons to be reasonable at the time made, it being recognized by the Lenders that such projections as to future events are not to be viewed as facts and that actual results during the period or periods covered by any such projections may differ from the projected results.

8.9 Financial Condition; Financial Statements. The (a) unaudited historical consolidated financial information of the Company as set forth in the Confidential Information Memorandum, and (b) Historical Financial Statements, in each case present or will, when provided, present fairly in all material respects the combined financial position of the Company and its Subsidiaries at the respective dates of said information, statements and results of operations for the respective periods covered thereby. The financial statements referred to in clause (b) of this Section 8.9 have been prepared in accordance with GAAP consistently applied except to the extent provided in the notes to said financial statements. After the Closing Date, there has been no Material Adverse Change since October 31, 2004.

8.10 Tax Returns and Payments. Each Borrower and each of the Subsidiaries has filed all federal income tax returns and all other material tax returns, domestic and foreign, required to be filed by it and has paid all material Taxes payable by it that have become due, other than those (a) not yet delinquent or (b) contested in good faith as to which adequate reserves have been provided in accordance with GAAP and which could not reasonably be expected to result in a Material Adverse Effect. Each Borrower and each of the Subsidiaries have paid, or have provided adequate reserves (in the good faith judgment of the management of such Borrower) in accordance with GAAP for the payment of, all material federal, state, provincial and foreign income taxes applicable for all prior fiscal years and for the current fiscal year to the Closing Date.

8.11 Compliance with ERISA. (a) Each Plan is in compliance with ERISA, the Code and any applicable Requirement of Law; no Reportable Event has occurred (or is reasonably likely to occur) with respect to any Plan; no Plan is insolvent or in reorganization (or is reasonably likely to be insolvent or in reorganization), and no written notice of any such insolvency or reorganization has been given to Holdings, any Borrower, any Subsidiary or any ERISA Affiliate; no Plan (other than a multiemployer

plan) has an accumulated or waived funding deficiency (or is reasonably likely to have such a deficiency); none of Holdings, any Borrower, any Subsidiary or any ERISA Affiliate has incurred (or is reasonably likely expected to incur) any liability to or on account of a Plan pursuant to Section 409, 502(i), 502(1), 515, 4062, 4063, 4064, 4069, 4201 or 4204 of ERISA or Section 4971 or 4975 of the Code or has been notified in writing that it will incur any liability under any of the foregoing Sections with respect to any Plan; no proceedings have been instituted (or are reasonably likely to be instituted) to terminate or to reorganize any Plan or to appoint a trustee to administer any Plan, and no written notice of any such proceedings has been given to Holdings, any Borrower, any Subsidiary or any ERISA Affiliate; and no lien imposed under the Code or ERISA on the assets of Holdings, any Borrower or any Subsidiary or any ERISA Affiliate exists (or is reasonably likely to exist) nor has Holdings, any Borrower, any Subsidiary or any ERISA Affiliate been notified in writing that such a lien will be imposed on the assets of Holdings, any Borrower, any Subsidiary or any ERISA Affiliate on account of any Plan, except to the extent that a breach of any of the representations, warranties or agreements in this Section 8.11 would not result, individually or in the aggregate, in an amount of liability that would be reasonably likely to have a Material Adverse Effect or relates to any matter disclosed in the financial statements of the Borrowers contained in the Confidential Information Memorandum. No Plan (other than a multiemployer plan) has an Unfunded Current Liability that would, individually or when taken together with any other liabilities referenced in this Section 8.11, be reasonably likely to have a Material Adverse Effect. With respect to Plans that are multiemployer plans (as defined in Section 3(37) of ERISA), the representations and warranties in this Section 8.11(a), other than any made with respect to (i) liability under Section 4201 or 4204 of ERISA or (ii) liability for termination or reorganization of such Plans under ERISA, are made to the best knowledge of the Borrowers.

(b) All Foreign Plans are in compliance with, and have been established, administered and operated in accordance with, the terms of such Foreign Plans and applicable law, except for any failure to so comply, establish, administer or operate the Foreign Plans as would not reasonably be expected to have a Material Adverse Effect. All contributions or other payments which are due with respect to each Foreign Plan have been made in full and there are no funding deficiencies thereunder, except to the extent any such events would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

8.12 Subsidiaries. Schedule 8.12 lists each Subsidiary of Holdings (and the direct and indirect ownership interest of Holdings therein), in each case existing on the Closing Date. To the knowledge of the Company, after due inquiry, each Material Subsidiary as of the Closing Date has been so designated on Schedule 8.12.

8.13 Intellectual Property, etc. The Company and each of the Restricted Subsidiaries have obtained all intellectual property free from burdensome restrictions, that are necessary for the operation of their respective businesses as currently conducted and as proposed to be conducted, except where the failure to obtain any such rights could not reasonably be expected to have a Material Adverse Effect.

8.14 Environmental Laws. (a) Except as could not reasonably be expected to have a Material Adverse Effect: (i) the Borrowers and each of the Subsidiaries and all Real Estate are in compliance with all Environmental Laws; (ii) neither the Borrowers, nor any of the Subsidiaries are subject to any Environmental Claim or any other liability under any Environmental Law; (iii) each Borrower and its Subsidiaries is not conducting any investigation, removal, remedial or other corrective action pursuant to any Environmental Law at any location; and (iv) no underground storage tank or related piping, or any impoundment or other disposal area containing Hazardous Materials is located at, on or under any Real Estate currently owned or leased by any Borrower or any of its Subsidiaries.

(b) Neither the Borrowers, nor any of the Subsidiaries has treated, stored, transported, released or disposed or arranged for disposal or transport for disposal of Hazardous Materials at, on, under or from any currently or formerly owned or leased Real Estate or facility in a manner that could reasonably be expected to have a Material Adverse Effect.

8.15 Properties. (a) The Borrowers and each of the Subsidiaries have good and marketable title to or leasehold interest in all properties that are necessary for the operation of their respective businesses as currently conducted and as proposed to be conducted, free and clear of all Liens (other than any Liens permitted by this Agreement) and except where the failure to have such good title could not reasonably be expected to have a Material Adverse Effect and (b) no Mortgage encumbers improved Real Estate that is located in an area that has been identified by the Secretary of Housing and Urban Development as an area having special flood hazards within the meaning of the National Flood Insurance Act of 1968 unless flood insurance available under such Act has been obtained in accordance with Section 9.3.

8.16 Solvency. On the Closing Date (after giving effect to the Transactions), immediately following the making of each Loan and after giving effect to the application of the proceeds of such Loans, the Company on a consolidated basis with its Subsidiaries will be Solvent.

8.17 Public Utility Holding Company Act. None of Holdings, the Company or any Subsidiary is a "holding company", or a "subsidiary company" of a "holding company", or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company", within the meaning of the Public Utility Holding Company Act of 1935, as amended.

SECTION 9. Affirmative Covenants.

Each of Holdings and each Borrower hereby covenants and agrees that on the Closing Date and thereafter, until the Commitments, the Swingline Commitment and each Letter of Credit have terminated and the Loans and Unpaid Drawings, together with interest, Fees and all other Obligations incurred hereunder, are paid in full:

9.1 Information Covenants. The Company will furnish to each Lender and the Administrative Agents:

(a) Annual Financial Statements. As soon as available and in any event on or before the date on which such financial statements are required to be filed with the SEC or delivered to the holders of the Senior Notes (or, if such financial statements are not required to be filed with the SEC or delivered to the holders of the Senior Notes, on or before the date that is 120 days after the end of each such fiscal year), the consolidated balance sheet of the Company and its Subsidiaries as at the end of such fiscal year, and the related consolidated statement of operations and cash flows for such fiscal year, setting forth comparative consolidated figures for the preceding fiscal year, and certified by independent certified public accountants of recognized national standing whose opinion shall not be qualified as to the scope of audit or as to the status of the Company or any of the Material Subsidiaries (or group of Subsidiaries that together would constitute a Material Subsidiary) as a going concern, together in any event with a certificate of such accounting firm stating that in the course of its regular audit of the business of the Company and the Material Subsidiaries, which audit was conducted in accordance with generally accepted auditing standards, such accounting firm has obtained no knowledge of any Default or Event of Default relating to Section 10.9 that has occurred and is continuing or, if in the opinion of such accounting firm such a Default or Event of Default has occurred and is continuing, a statement as to the nature thereof.

(b) Quarterly Financial Statements. As soon as available and in any event on or before the date on which such financial statements are required to be filed with the SEC or delivered to the holders of the Senior Notes with respect to each of the first three quarterly accounting periods in each fiscal year of the Company (or, if such financial statements are not required to be filed with the SEC or delivered to the holders of the Senior Notes, on or before the date that is 60 days after the end of each such quarterly accounting period), the consolidated balance sheet of (i) the Company and the Restricted Subsidiaries and (ii) the Company and its Subsidiaries, in each case as at the end of such quarterly period and the related consolidated statement of operations for such quarterly accounting period and for the elapsed portion of the fiscal year ended with the last day of such quarterly period, and the related consolidated statement of cash flows for the elapsed portion of the fiscal year ended with the last day of such quarterly period, and setting forth comparative consolidated figures for the related periods in the prior fiscal year or, in the case of such consolidated balance sheet, for the last day of the prior fiscal year, all of which shall be certified by an Authorized Officer of the Company, subject to changes resulting from audit and normal year-end audit adjustments.

(c) Budgets. Within 90 days after the commencement of each fiscal year of the Company, a budget of the Company in reasonable detail for such fiscal year as customarily prepared by management of the Company for their internal use consistent in scope with the financial statements provided pursuant to Section 9.1(a), setting forth the principal assumptions upon which such budgets are based.

(d) Officer's Certificates. At the time of the delivery of the financial statements provided for in Sections 9.1(a) and (b), a certificate of an Authorized Officer of the Company to the effect that no Default or Event of Default exists or, if any Default or Event of Default does exist, specifying the nature and extent thereof, which certificate shall set forth (i) the calculations required to establish whether the Company and the Subsidiaries were in compliance with the provisions of Section 10.9 as at the end of such fiscal year or period, as the case may be, (ii) a specification of any change in the identity of the Restricted Subsidiaries and Unrestricted Subsidiaries as at the end of such fiscal year or period, as the case may be, from the Restricted Subsidiaries and Unrestricted Subsidiaries, respectively, provided to the Lenders on the Closing Date or the most recent fiscal year or period, as the case may be, (iii) the then applicable Status and (iv) the amount of any Pro Forma Adjustment not previously set forth in a Pro Forma Adjustment Certificate or any change in the amount of a Pro Forma Adjustment set forth in any Pro Forma Adjustment Certificate previously provided and, in either case, in reasonable detail, the calculations and basis therefor. At the time of the delivery of the financial statements provided for in Section 9.1(a), (i) a certificate of an Authorized Officer of the Company setting forth in reasonable detail the Applicable Amount as at the end of the fiscal year to which such financial statements relate and (ii) a certificate of an Authorized Officer and the chief legal officer of the Company (x) setting forth the information required pursuant to Section 1(a) of the Perfection Certificate or confirming that there has been no change in such information since the Closing Date or the date of the most recent certificate delivered pursuant to this subsection (d)(ii), as the case may be, and (y) certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction identified pursuant to clause (x) above to the extent necessary to protect and perfect the security interests under the Security Documents.

(e) Notice of Default or Litigation. Promptly after an Authorized Officer of any Credit Party or any of the Subsidiaries obtains knowledge thereof, notice of (i) the occurrence of any event that constitutes a Default or Event of Default, which notice shall specify the nature thereof, the period of existence thereof and what action the Company proposes to take with respect thereto and (ii) any litigation or governmental proceeding pending against any Credit Party or any of the Subsidiaries that could reasonably be expected to result in a Material Adverse Effect or a Material Adverse Change.

(f) Environmental Matters. The Company will promptly advise the Lenders and the Administrative Agents in writing after Holdings, the Company or any Subsidiary obtaining knowledge of any one or more of the following environmental matters, unless such environmental matters would not, individually or when aggregated with all other such matters, be reasonably expected to result in a Material Adverse Effect:

- (i) Any pending or threatened Environmental Claim against any Credit Party or any Real Estate;

(ii) Any condition or occurrence on any Real Estate that (x) could reasonably be expected to result in noncompliance by any Credit Party with any applicable Environmental Law or (y) could reasonably be anticipated to form the basis of an Environmental Claim against any Credit Party or any Real Estate;

(iii) Any condition or occurrence on any Real Estate that could reasonably be anticipated to cause such Real Estate to be subject to any restrictions on the ownership, occupancy, use or transferability of such Real Estate under any Environmental Law; and

(iv) The conduct of any investigation, or any removal, remedial or other corrective action in response to the actual or alleged presence, release or threatened release of any Hazardous Material on, at, under or from any Real Estate.

All such notices shall describe in reasonable detail the nature of the claim, investigation, condition, occurrence or removal or remedial action and the response thereto. The term “Real Estate” shall mean land, buildings and improvements owned or leased by any Credit Party, but excluding all operating fixtures and equipment, whether or not incorporated into improvements.

(g) Other Information. Promptly upon filing thereof, copies of any filings (including on Form 10-K, 10-Q or 8-K) or registration statements with, and reports to, the SEC or any analogous Government Authority in any relevant jurisdiction by Holdings, the Company or any of the Subsidiaries (other than amendments to any registration statement (to the extent such registration statement, in the form it becomes effective, is delivered to the Lenders and the Administrative Agents), exhibits to any registration statement and, if applicable, any registration statements on Form S-8) and copies of all financial statements, proxy statements, notices and reports that Holdings, the Company or any of the Subsidiaries shall send to the holders of any publicly issued debt of Holdings, the Company or any of the Subsidiaries (including any Senior Notes (whether publicly issued or not)) in their capacity as such holders (in each case to the extent not theretofore delivered to the Lenders and the Administrative Agents pursuant to this Agreement) and, with reasonable promptness, such other information (financial or otherwise) as an Administrative Agent on its own behalf or on behalf of any Lender may reasonably request in writing from time to time.

(h) Pro Forma Adjustment Certificate. Not later than the consummation of the acquisition of any Acquired Entity or Business by the Company or any Restricted Subsidiary for which there shall be a Pro Forma Adjustment or not later than any date on which financial statements are delivered with respect to any four-quarter period in which a Pro Forma Adjustment is made as a result of the consummation of the acquisition of any Acquired Entity or Business by the Company or any Restricted Subsidiary for which there shall be a Pro Forma Adjustment, a certificate of an

Authorized Officer of the Company setting forth the amount of such Pro Forma Adjustment and, in reasonable detail, the calculations and basis therefor. Notwithstanding the foregoing, the obligations in paragraphs (a) and (b) of this Section 9.1 may be satisfied with respect to financial information of the Company and the Restricted Subsidiaries by furnishing (A) the applicable financial statements of Holdings (or any direct or indirect parent of Holdings) or (B) the Company's or Holdings' (or any direct or indirect parent thereof), as applicable, Form 10-K or 10-Q, as applicable, filed with the SEC; provided that, with respect to each of clauses (A) and (B) above, to the extent such information relates to Holdings (or a parent thereof), such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings (or such parent), on the one hand, and the information relating to the Company and the Restricted Subsidiaries on a standalone basis, on the other hand.

9.2 Books, Records and Inspections. Each of Holdings and the Company will, and will cause each of the Subsidiaries to, permit officers and designated representatives of the Administrative Agents or the Required Lenders to visit and inspect any of the properties or assets of Holdings, the Company and any such Subsidiary in whomsoever's possession to the extent that it is within such party's control to permit such inspection, and to examine the books and records of Holdings, the Company and any such Subsidiary and discuss the affairs, finances and accounts of Holdings, the Company and of any such Subsidiary with, and be advised as to the same by, its and their officers and independent accountants, all at such reasonable times and intervals and to such reasonable extent as the Administrative Agents or the Required Lenders may desire.

9.3 Maintenance of Insurance. Each of Holdings and the Company will, and will cause each of the Material Subsidiaries to, at all times maintain in full force and effect, with insurance companies that the Company believes (in the good faith judgment of the management of the Company) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in the same or a similar business; and will furnish to the Lenders, upon written request from an Administrative Agent, information presented in reasonable detail as to the insurance so carried.

9.4 Payment of Taxes. Each of Holdings and the Company will pay and discharge, and will cause each of the Subsidiaries to pay and discharge, all material taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits, or upon any properties belonging to it, prior to the date on which material penalties attach thereto, and all lawful material claims that, if unpaid, could reasonably be expected to become a material Lien upon any properties of Holdings, the Company or any of the Restricted Subsidiaries, provided that none of Holdings, the Company, or any of the Subsidiaries shall be required to pay any such tax, assessment, charge, levy or claim that is being contested in good faith and by proper proceedings if it has maintained adequate reserves (in the good faith judgment of the management of the

Company) with respect thereto in accordance with GAAP and the failure to pay could not reasonably be expected to result in a Material Adverse Effect.

9.5 Consolidated Corporate Franchises. Each of Holdings and the Company will do, and will cause each Material Subsidiary to do, or cause to be done, all things necessary to preserve and keep in full force and effect its existence, corporate rights and authority, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; provided that Holdings, the Company and their Subsidiaries may consummate any transaction permitted under Section 10.3, 10.4 or 10.5.

9.6 Compliance with Statutes, Regulations, etc. Each of Holdings and the Company will, and will cause each Subsidiary to, comply with all applicable laws, rules, regulations and orders applicable to it or its property, including all governmental approvals or authorizations required to conduct its business, and to maintain all such governmental approvals or authorizations in full force and effect, in each case except where the failure to do so could not reasonably be expected to have a Material Averse Effect.

9.7 ERISA. Promptly after Holdings, the Company or any Subsidiary or any ERISA Affiliate knows or has reason to know of the occurrence of any of the following events that, individually or in the aggregate (including in the aggregate such events previously disclosed or exempt from disclosure hereunder, to the extent the liability therefor remains outstanding), would be reasonably likely to have a Material Adverse Effect, the Company will deliver to each of the Lenders a certificate of an Authorized Officer or any other senior officer of the Company setting forth details as to such occurrence and the action, if any, that Holdings, the Company, such Subsidiary or such ERISA Affiliate is required or proposes to take, together with any notices (required, proposed or otherwise) given to or filed with or by Holdings, the Company, such Subsidiary, such ERISA Affiliate, the PBGC, a Plan participant (other than notices relating to an individual participant's benefits) or the Plan administrator with respect thereto: that a Reportable Event has occurred; that an accumulated funding deficiency has been incurred or an application is to be made to the Secretary of the Treasury for a waiver or modification of the minimum funding standard (including any required installment payments) or an extension of any amortization period under Section 412 of the Code with respect to a Plan; that a Plan having an Unfunded Current Liability has been or is to be terminated, reorganized, partitioned or declared insolvent under Title IV of ERISA (including the giving of written notice thereof); that a Plan has an Unfunded Current Liability that has or will result in a lien under ERISA or the Code; that proceedings will be or have been instituted to terminate a Plan having an Unfunded Current Liability (including the giving of written notice thereof); that a proceeding has been instituted against Holdings, the Company, a Subsidiary or an ERISA Affiliate pursuant to Section 515 of ERISA to collect a delinquent contribution to a Plan; that the PBGC has notified Holdings, the Company, any Subsidiary or any ERISA Affiliate of its intention to appoint a trustee to administer any Plan; that Holdings, the Company, any Subsidiary or any ERISA Affiliate has failed to make a required installment or other

payment pursuant to Section 412 of the Code with respect to a Plan; or that Holdings, the Company, any Subsidiary or any ERISA Affiliate has incurred or will incur (or has been notified in writing that it will incur) any liability (including any contingent or secondary liability) to or on account of a Plan pursuant to Section 409, 502(i), 502(l), 515, 4062, 4063, 4064, 4069, 4201 or 4204 of ERISA or Section 4971 or 4975 of the Code.

9.8 Maintenance of Properties. Each of Holdings and the Company will, and will cause each of the Restricted Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, except to the extent that the failure to do so could reasonably be expected to have a Material Adverse Effect.

9.9 Transactions with Affiliates. Each of Holdings and the Company will conduct, and cause each of the Restricted Subsidiaries to conduct, all transactions with any of its Affiliates (other than the Company or the Restricted Subsidiaries) on terms that are substantially as favorable to the Company or such Restricted Subsidiary as it would obtain in a comparable arm's-length transaction with a Person that is not an Affiliate, provided that the foregoing restrictions shall not apply to (a) the payment of customary fees to the Sponsors for management, consulting and financial services rendered to Holdings, the Company and the Subsidiaries and customary investment banking fees paid to the Sponsors for services rendered to Holdings, the Company and the Subsidiaries in connection with divestitures, acquisitions, financings and other transactions, (b) customary fees paid to members of the board of directors of the Company and the Subsidiaries and (c) transactions permitted by Section 10.6.

9.10 End of Fiscal Years; Fiscal Quarters. Each of Holdings and the Company will, for financial reporting purposes, cause (a) each of its, and each of its Subsidiaries', fiscal years to end on October 31 of each year and (b) each of its, and each of its Subsidiaries', fiscal quarters to end on dates consistent with such fiscal year-end and Holdings or the Company's past practice; provided that the Company may, upon written notice to the Administrative Agents, change the financial reporting convention specified above to any other financial reporting convention reasonably acceptable to the Administrative Agents, in which case the Company and the Administrative Agents will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary in order to reflect such change in financial reporting.

9.11 Additional Guarantors and Grantors. Except as set forth in Sections 10.1(A)(j) or 10.1(A)(k), each of Holdings and the Company will cause each direct or indirect Subsidiary (other than any Excluded Subsidiary) formed or otherwise purchased or acquired after the date hereof (including pursuant to a Permitted Acquisition) to execute a supplement to each of the Guarantee and the relevant Security Agreement, substantially in the form of Annex B or Annex 1, as applicable, to the respective agreement in order to become a Guarantor under the Guarantee and a grantor under relevant Security Agreement or, to the extent reasonably requested by the Collateral Agent, enter into a new Security Agreement in form and substance reasonable satisfactory to the Collateral Agent.

9.12 Pledges of Additional Stock and Evidence of Indebtedness. (a) Except as set forth in Section 10.1(A)(j) or (A)(k) or with respect to which, in the reasonable judgment of the Administrative Agents and the Collateral Agent (confirmed in writing by notice to the Company), the cost or other consequences (including any adverse tax consequences) of doing so shall be excessive in view of the benefits to be obtained by the Lenders therefrom, each of Holdings and the Company will pledge, and, if applicable, will cause each Subsidiary to pledge, to the Collateral Agent for the benefit of the Secured Parties, (i) all the Stock and Stock Equivalents of each Subsidiary (other than any Unrestricted Subsidiary), Minority Investment held by Holdings, the Company or a Subsidiary, in each case, formed or otherwise purchased or acquired after the date hereof, in each case pursuant to a Pledge Agreement (or supplement thereto) in form and substance reasonably satisfactory to Administrative Agents and the Collateral Agent, (ii) all evidences of Indebtedness in excess of \$5,000,000 received by Holdings, the Company or any of the Subsidiaries (other than any Unrestricted Subsidiary) in connection with any disposition of assets pursuant to Section 10.4(b), in each case pursuant to a Pledge Agreement (or supplement thereto) in form and substance reasonably satisfactory to Administrative Agents and the Collateral Agent and (iii) any global promissory notes executed after the date hereof evidencing Indebtedness of Holdings, the Company, each Subsidiary and each Minority Investment that is owing to Holdings, the Company or any Subsidiary (other than any Unrestricted Subsidiary), in each case pursuant a Pledge Agreement (or supplement thereto) in form and substance reasonably satisfactory to the Administrative Agents and the Collateral Agent.

(b) Each of Holdings and the Company agrees that all Indebtedness in excess of \$5,000,000 of Holdings, the Company and each Subsidiary that is owing to any Credit Party pledged pursuant to a Pledge Agreement shall be evidenced by one or more global promissory notes.

9.13 Use of Proceeds. (a) The Borrowers will use the proceeds of all Tranche B-1 Term Loans solely to effect the Acquisition and to pay Transaction Expenses;

(b) The Borrowers will use the proceeds of all Tranche B-2 Term Loans to pay dividends permitted under Section 10.6(c) or for other general corporate purposes; and

(c) The Borrowers will use the Letters of Credit and the proceeds of all Revolving Credit Loans and Swingline Loans solely for general corporate purposes.

9.14 Further Assurances. (a) Each of Holdings and each Borrower will, and will cause each other Credit Party to execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), which may be required under any applicable law, or which the Collateral Agent or the Required Lenders may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests

created or intended to be created by any Security Agreement, any Pledge Agreement or any Mortgage, all at the expense of Holdings, the Company and the Restricted Subsidiaries.

(b) If any assets (including any real estate or improvements thereto or any interest therein) with a book value or fair market value in excess of \$5,000,000 are acquired by the Company or any other Credit Party from the Company, any of its Subsidiaries or any other Person after the Closing Date (other than assets constituting Collateral under the Security Agreement that become subject to the Lien of the Security Agreement upon acquisition thereof) that are of the nature secured by the Security Agreement or any Mortgage, as the case may be, the Company will notify the Collateral Agent and the Lenders thereof, and, if requested by the Collateral Agent or the Required Lenders, the Company will cause such assets to be subjected to a Lien securing the applicable Obligations and will take, and cause the other Credit Parties to take, such actions as shall be necessary or reasonably requested by the Collateral Agent to grant and perfect such Liens consistent with the applicable requirements of the Security Documents, including actions described in clause (a) of this Section 9.14, all at the expense of the Company. Any Mortgage delivered to the Collateral Agent in accordance with the preceding sentence shall be accompanied by (x) a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 10.2, together with such endorsements, coinsurance and reinsurance as the Administrative Agents and the Collateral Agent may reasonably request and (y) an opinion of local counsel to the Company (or in the event a Subsidiary of the Company is the mortgagor, to such Subsidiary) substantially in the form of Exhibit I-2.

(c) The Company agrees that it will, or will cause its relevant Subsidiaries to, complete each of the actions described on Schedule 9.14(c) by no later than the date that is 90 days after the Closing Date or such later date as the Administrative Agents may reasonable agree.

9.15 Maintenance of Rating of Facilities. The Company will cause a senior secured credit rating with respect to the Credit Facilities from each of S&P and Moody's to be available at all times thereafter until the last Maturity Date under this Agreement.

SECTION 10. Negative Covenants.

Each of Holdings and each Borrower hereby covenants and agrees that on the Closing Date and thereafter, until the Commitments, the Swingline Commitments and each Letter of Credit have terminated and the Loans and Unpaid Drawings, together with interest, Fees and all other Obligations incurred hereunder, are paid in full:

10.1 Limitation on Indebtedness. (A) Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, create, incur, assume or suffer to exist any Indebtedness, except:

- (a) Indebtedness arising under the Credit Documents;
- (b) Indebtedness of (i) Holdings or any Borrower to any Subsidiary of such Person, (ii) subject to compliance with Section 10.5(g), any Subsidiary to the Company or any other Restricted Subsidiary of the Company, and (iii) subject to Section 10.5(m), Holdings to the Company or any other Restricted Subsidiary;
- (c) Indebtedness in respect of any bankers' acceptance, letter of credit, warehouse receipt or similar facilities entered into in the ordinary course of business;
- (d) except as provided in clauses (j) and (k) below, subject to compliance with Section 10.5(g), Guarantee Obligations incurred by (i) Restricted Subsidiaries in respect of Indebtedness of the Company or other Restricted Subsidiaries that is permitted to be incurred under this Agreement and (ii) Holdings and/or the Company in respect of Indebtedness of the Restricted Subsidiaries that is permitted to be incurred under this Agreement, provided that there shall be no Guarantee (a) by a Restricted Subsidiary that is not a Guarantor of any Indebtedness of any of the Borrowers and (b) in respect of the Senior Notes or Permitted Additional Notes, unless such Guarantee is made by a Guarantor and such Guarantee is unsecured (and subordinated in the case of Permitted Additional Notes or New Notes that are subordinated);
- (e) Guarantee Obligations incurred in the ordinary course of business in respect of obligations of suppliers, customers, franchisees, lessors and licensees;
- (f) (i) Indebtedness (including Indebtedness arising under Capital Leases) incurred within 270 days of the acquisition, construction or improvement of fixed or capital assets to finance the acquisition, construction or improvement of such fixed or capital assets or otherwise incurred in respect of Capital Expenditures permitted by Section 10.10, (ii) Indebtedness arising under Capital Leases entered into in connection with Permitted Sale Leasebacks and (iii) Indebtedness arising under Capital Leases, other than Capital Leases in effect on the date hereof and Capital Leases entered into pursuant to subclauses (i) and (ii) above, provided that the aggregate amount of Indebtedness incurred pursuant to this subclause (iii) shall not exceed \$50,000,000 at any time outstanding, and (iv) any refinancing, refunding, renewal or extension of any Indebtedness specified in subclause (i), (ii) or (iii) above, provided that the principal amount thereof is not increased above the principal amount thereof outstanding immediately prior to such refinancing, refunding, renewal or extension;
- (g) Indebtedness outstanding on the date hereof and listed on Schedule 10.1 and any refinancing, refunding, renewal or extension thereof, provided that (i) the principal amount thereof is not increased above the principal amount thereof outstanding immediately prior to such refinancing, refunding, renewal or extension, except to the

extent otherwise permitted hereunder and (ii) the direct and contingent obligors with respect to such Indebtedness are not changed;

(h) Indebtedness in respect of Hedge Agreements;

(i) Indebtedness in respect of the Senior Notes in an aggregate principal amount not to exceed \$1,000,000,000 (or such lesser aggregate principal amount as may be incurred on the Closing Date);

(j) (i) Indebtedness of a Person or Indebtedness attaching to assets of a Person that, in either case, becomes a Restricted Subsidiary (or is a Restricted Subsidiary that survives a merger with such person) or Indebtedness attaching to assets that are acquired by Holdings, the Company or any Restricted Subsidiary, in each case after the Closing Date as the result of a Permitted Acquisition, provided that (v) the Consolidated Total Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Permitted Acquisition and the incurrence of such Indebtedness, shall be less than or equal to 4.75 to 1.00, (w) such Indebtedness existed at the time such Person became a Restricted Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, (x) such Indebtedness is not guaranteed in any respect by Holdings, the Company or any Restricted Subsidiary (other than by any such person that so becomes a Restricted Subsidiary or is the survivor of a merger with such person) and (y)(A) the Stock and Stock Equivalents of such Person is pledged to the Collateral Agent to the extent required under Section 9.12 and (B) such Person executes a supplement to each of the Guarantee, the relevant Security Agreement and the relevant Pledge Agreement (or alternative guarantee and security arrangements in relation to the Obligations reasonably acceptable to the Administrative Agents) to the extent required under Section 9.11 or 9.12, as applicable, provided that the requirements of this subclause (y) shall not apply to an aggregate amount at any time outstanding of up to (and including) the Guarantee and Collateral Exception Amount at such time of the aggregate of (1) such Indebtedness and (2) all Indebtedness as to which the proviso to clause (k)(i)(y) below then applies, and (ii) any refinancing, refunding, renewal or extension of any Indebtedness specified in subclause (i) above, provided that, except to the extent otherwise permitted hereunder, (x) the principal amount of any such Indebtedness is not increased above the principal amount thereof outstanding immediately prior to such refinancing, refunding, renewal or extension and (y) the direct and contingent obligors with respect to such Indebtedness are not changed;

(k) (i) Indebtedness of Holdings, the Company or any Restricted Subsidiary (including any Permitted Additional Notes) incurred to finance a Permitted Acquisition, provided that (w) the Consolidated Total Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Permitted Acquisition and the incurrence of such Indebtedness, shall be less than or equal to 4.75 to 1.00, (x) except in the case of Permitted Additional Notes, such Indebtedness is not guaranteed in any respect by any Restricted Subsidiary (other than any Person acquired (the “acquired Person”)) as a result of such Permitted Acquisition or the Restricted

Subsidiary so incurring such Indebtedness) or, in the case of Indebtedness of any Restricted Subsidiary, subject to compliance with Section 10.5(g), by a Borrower and (y)(A) such Borrower pledges the Stock and Stock Equivalents of such acquired Person to the Collateral Agent to the extent required under Section 9.12 and (B) such acquired Person executes a supplement to the Guarantee, the relevant Security Agreement and the relevant Pledge Agreement (or alternative guarantee and security arrangements in relation to the Obligations reasonably acceptable to the Administrative Agents) to the extent required under Section 9.11 or 9.12, as applicable, provided that the requirements of this subclause (y) shall not apply to an aggregate amount at any time outstanding of up to (and including) the amount of the Guarantee and Collateral Exception Amount at such time of the aggregate of (1) such Indebtedness and (2) all Indebtedness as to which the proviso to clause (j)(i)(y) above then applies, and (ii) any refinancing, refunding, renewal or extension of any such Indebtedness, provided that (x) the principal amount of any such Indebtedness is not increased above the principal amount thereof outstanding immediately prior to such refinancing, refunding, renewal or extension and (y) the direct and contingent obligors with respect to such Indebtedness are not changed, except to the extent otherwise permitted hereunder;

(l) Indebtedness in respect of performance bonds, bid bonds, appeal bonds, surety bonds and completion guarantees and similar obligations not in connection with money borrowed, in each case provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(m) (i) Indebtedness incurred in connection with any Permitted Sale Leaseback (provided that the Net Cash Proceeds thereof are promptly applied to the extent required by Section 5.2) and (ii) any refinancing, refunding, renewal or extension of any Indebtedness specified in subclause (i) above, provided that, except to the extent otherwise permitted hereunder, (x) the principal amount of any such Indebtedness is not increased above the principal amount thereof outstanding immediately prior to such refinancing, refunding, renewal or extension and (y) the direct and contingent obligors with respect to such Indebtedness are not changed;

(n) (i) additional Indebtedness and (ii) any refinancing, refunding, renewal or extension of any Indebtedness specified in subclause (i) above; provided that the aggregate amount of Indebtedness incurred and remaining outstanding pursuant to this clause (n) shall not at any time exceed \$200,000,000; provided that not more than \$50,000,000 in aggregate principal amount of Indebtedness of Holdings, the Company or any Restricted Subsidiary (other than a Restricted Subsidiary that is not a Guarantor) incurred under this clause (n) shall be secured;

(o) Indebtedness in respect of Permitted Additional Notes to the extent that the Net Cash Proceeds therefrom are, immediately after the receipt thereof, applied to the prepayment of Term Loans in accordance with Section 5.2; and

(p) Indebtedness in respect of overdraft facilities, employee credit card programs and other cash management arrangements in an aggregate amount not to exceed \$25,000,000, at any time outstanding.

(B) Holdings will not issue any preferred Stock or other preferred Stock Equivalents other than Qualified PIK Securities.

10.2 Limitation on Liens. Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, create, incur, assume or suffer to exist any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of Holdings, the Company or any Restricted Subsidiary, whether now owned or hereafter acquired, except:

(a) Liens arising under the Credit Documents;

(b) Permitted Liens;

(c) (i) Liens securing Indebtedness permitted pursuant to Section 10.1(A)(f), provided that such Liens attach at all times only to the assets so financed, and (ii) Liens on the assets of Restricted Subsidiaries that are not Guarantors securing Indebtedness permitted pursuant to Section 10.1(A)(n);

(d) Liens existing on the date hereof and listed on Schedule 10.2;

(e) the replacement, extension or renewal of any Lien permitted by clauses (a) through (d) above and clause (f) of this Section 10.2 upon or in the same assets theretofore subject to such Lien or the replacement, extension or renewal (without increase in the amount or change in any direct or contingent obligor except to the extent otherwise permitted hereunder) of the Indebtedness secured thereby;

(f) Liens existing on the assets of any Person that becomes a Restricted Subsidiary (or is a Restricted Subsidiary that survives a merger with such person), or existing on assets acquired, pursuant to a Permitted Acquisition to the extent the Liens on such assets secure Indebtedness permitted by Section 10.1(A)(j), provided that such Liens attach at all times only to the same assets that such Liens attached to, and secure only the same Indebtedness that such Liens secured, immediately prior to such Permitted Acquisition;

(g) (i) Liens placed upon the Stock and Stock Equivalents of any Restricted Subsidiary acquired pursuant to a Permitted Acquisition to secure Indebtedness of Holdings, the Company or any other Restricted Subsidiary in an aggregate amount at any time outstanding not to exceed the Guarantee and Collateral Exception Amount incurred pursuant to Section 10.1(A)(k) in connection with such Permitted Acquisition and (ii) Liens placed upon the assets of such Restricted Subsidiary to secure a guarantee by such Restricted Subsidiary of any such Indebtedness of the

Company or any other Restricted Subsidiary in an aggregate amount at any time outstanding not to exceed the Guarantee and Collateral Exception Amount; and
(h) additional Liens so long as the aggregate principal amount of the obligations so secured does not exceed \$50,000,000 at any time outstanding.

10.3 Limitation on Fundamental Changes. Except as expressly permitted by Section 10.4 or 10.5, neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or convey, sell, lease, assign, transfer or otherwise dispose of, all or substantially all its business units, assets or other properties, except that:

(a) any Subsidiary of a Borrower or any other Person may be merged or consolidated with or into such Borrower, provided that (i) such Borrower shall be the continuing or surviving corporation or the Person formed by or surviving any such merger or consolidation (if other than a Borrower) shall be an entity organized or existing under the laws of (x) the United States, any state thereof, the District of Columbia or any territory thereof or (y) the jurisdiction of organization of such Borrower prior to any such merger or consolidation (such Borrower or such Person, as the case may be, being herein referred to as the “Successor Borrower”), (ii) the Successor Borrower (if other than a Borrower) shall expressly assume all the obligations of a Borrower under this Agreement and the other Credit Documents pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agents, (iii) no Default or Event of Default would result from the consummation of such merger or consolidation, (iv) the Company shall be in compliance, on a pro forma basis after giving effect to such merger or consolidation, with the covenant set forth in Section 10.9, as such covenant is recomputed as at the last day of the most recently ended Test Period under such Section as if such merger or consolidation had occurred on the first day of such Test Period, (v) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Guarantee confirmed that its Guarantee shall apply to the Successor Borrower’s obligations under this Agreement, (vi) each Subsidiary grantor and each Subsidiary pledgor, unless it is the other party to such merger or consolidation, shall have by a supplement to the relevant Security Agreement or the relevant Pledge Agreement, as applicable, confirmed that its obligations thereunder shall apply to the Successor Borrower’s obligations under this Agreement, (vii) each mortgagor of a Mortgaged Property, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage confirmed that its obligations thereunder shall apply to the Successor Borrower’s obligations under this Agreement, and (viii) the Borrowers shall have delivered to the Administrative Agents an officer’s certificate and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Security Document comply with this Agreement; provided, further, that if the foregoing are satisfied, the Successor Borrower (if other than a Borrower) will succeed to, and be substituted for, the applicable Borrower under this Agreement;

(b) any Subsidiary of the Company or any other Person may be merged, amalgamated or consolidated with or into any one or more Subsidiaries of the Company, provided that (i) in the case of any merger, amalgamation or consolidation involving one or more Restricted Subsidiaries, (A) a Restricted Subsidiary shall be the continuing or surviving corporation or (B) the Company shall take all steps necessary to cause the Person formed by or surviving any such merger, amalgamation or consolidation (if other than a Restricted Subsidiary) to become a Restricted Subsidiary, (ii) in the case of any merger, amalgamation or consolidation involving one or more Guarantors, a Guarantor shall be the continuing or surviving corporation or the Person formed by or surviving any such merger, amalgamation or consolidation (if other than a Guarantor) shall execute a supplement to the Guarantee Agreement, the relevant Pledge Agreement and the relevant Security Agreement and any applicable Mortgage in form and substance reasonably satisfactory to the Administrative Agents in order to become a Guarantor and pledgor, mortgagor and grantor of Collateral for the benefit of the Secured Parties, (iii) no Default or Event of Default would result from the consummation of such merger, amalgamation or consolidation, (iv) the Company shall be in compliance, on a pro forma basis after giving effect to such merger, amalgamation or consolidation, with the covenant set forth in Section 10.9, as such covenant is recomputed as at the last day of the most recently ended Test Period under such Section as if such merger or consolidation had occurred on the first day of such Test Period, and (v) such Borrower shall have delivered to the Administrative Agents an officers' certificate stating that such merger, amalgamation or consolidation and such supplements to any Security Document comply with this Agreement;

(c) any Restricted Subsidiary that is not a Guarantor may sell, lease, transfer or otherwise dispose of any or all of its assets (upon voluntary liquidation or otherwise) to a Borrower, a Guarantor or any other Restricted Subsidiary;

(d) any Guarantor may sell, lease, transfer or otherwise dispose of any or all of its assets (upon voluntary liquidation or otherwise) to a Borrower or any other Guarantor; and

(e) any Restricted Subsidiary may liquidate or dissolve if (i) the Company determines in good faith that such liquidation or dissolution is in the best interests of the Company and is not materially disadvantageous to the Lenders and (ii) to the extent such Restricted Subsidiary is a Credit Party, any assets or business not otherwise disposed of or transferred in accordance with Section 10.4 or 10.5, or, in the case of any such business, discontinued, shall be transferred to, or otherwise owned or conducted by, another Credit Party after giving effect to such liquidation or dissolution.

10.4 Limitation on Sale of Assets. Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to: (i) convey, sell, lease, assign, transfer or otherwise dispose of any of its property, business or assets (including receivables and leasehold interests), whether now owned or hereafter acquired (other than any such sale, transfer, assignment or other disposition resulting from any casualty or condemnation, of any assets of the Company or the Restricted Subsidiaries) or (ii) sell to

any Person (other than the Company or a Guarantor) any shares owned by it of any Restricted Subsidiary's Stock and Stock Equivalents, except that:

(a) the Company and the Restricted Subsidiaries may sell, transfer or otherwise dispose of used or surplus equipment, vehicles, inventory and other assets in the ordinary course of business;

(b) the Company and the Restricted Subsidiaries may sell, transfer or otherwise dispose of other assets (other than accounts receivable) (each a "Disposition") for fair value, provided that (i) with respect to any Disposition pursuant to this clause (b) for a purchase price in excess of \$10,000,000, the Company or a Restricted Subsidiary shall receive not less than 75% of such consideration in the form of cash or Permitted Investments; provided that for the purposes of this clause (i), (A) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Company or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Company and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing, (B) any securities received by the Company or such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of the applicable Disposition and (C) any Designated Non-Cash Consideration received by the Company or such Restricted Subsidiary in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) and clause (C)(i) of Section 10.4(c)(i) that is at that time outstanding, not in excess of the greater of \$150,000,000 and 6% of Total Assets (as such term is defined in the Senior Notes Indenture as of the Closing Date) at the time of the receipt of such Designated Non-Cash Consideration, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value, and (D) any Designated Non-Cash Consideration received by the Company or such Restricted Subsidiary in respect of a Designated Assets Sale, to the extent the Company intends in good faith at the time of such Designated Asset Sale is consummated, as evidenced in a certificate executed by an Authorized Officer of the Company and delivered to the Lenders and the Administrative Agents, to use such Designated Non-Cash Consideration to either pay dividends pursuant to Section 10.6(d), or to use the Net Cash Proceeds of a Disposition of any such Designated Non-Cash Consideration to repay, repurchase or otherwise redeem any Subordinated Indebtedness pursuant to Section 10.7(a)(ii) (or any other Senior Notes or any Permitted Additional Notes that do not constitute Subordinated Indebtedness in compliance with the conditions set forth in Section 10.7(a)(ii)), shall be deemed to be cash, (ii) any non-cash proceeds received are pledged to the Collateral Agent to the extent required under Section 9.12, (iii) with respect to any such sale, transfer or disposition (or series of related sales, transfers or dispositions), the Company shall be in compliance, on a pro forma basis after giving effect to such sale, transfer or disposition, with the

covenant set forth in Section 10.9, as such covenant is recomputed as at the last day of the most recently ended Test Period under such Section as if such sale, transfer or disposition had occurred on the first day of such Test Period, (iv) to the extent applicable, the Net Cash Proceeds thereof to the Company and the Restricted Subsidiaries are promptly applied to the prepayment and/or commitment reductions as provided for in Section 5.2 and (v) after giving effect to any such sale, transfer or disposition, no Default or Event of Default shall have occurred and be continuing;

(c) the Company and the Restricted Subsidiaries may make sales of assets to the Company or to any Restricted Subsidiary, provided that with respect to any such sales to Restricted Subsidiaries that are not Guarantors (i) such sale, transfer or disposition shall be for fair value, (ii) with respect to any Disposition pursuant to this clause (c) for a purchase price in excess of \$10,000,000, the Company or a Restricted Subsidiary shall receive not less than 75% of such consideration in the form of cash or Permitted Investments; provided that for the purposes of this clause (i), (A) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Company or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Company and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing, (B) any securities received by the Company or such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of the applicable Disposition, (C) any Designated Non-Cash Consideration received by the Company or such Restricted Subsidiary in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) and clause (C) of Section 10.4(b)(i) that is at that time outstanding, not in excess of the sum of (i) the greater of \$150,000,000 or 6% of Total Assets (as such term is defined in the Senior Notes Indenture as of the Closing Date), plus (ii) \$25,000,000 at the time of the receipt of such Designated Non-Cash Consideration, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value, and (D) any Designated Non-Cash Consideration received by the Company or such Restricted Subsidiary in respect of a Designated Assets Sale, to the extent the Company intends in good faith at the time of such Designated Asset Sale is consummated, as evidenced in a certificate executed by an Authorized Officer of the Company and delivered to the Lenders and the Administrative Agent, to use such Designated Non-Cash Consideration to either pay dividends pursuant to Section 10.6(d), or to use the Net Cash Proceeds of a Disposition of any such Designated Non-Cash Consideration to repay, repurchase or otherwise redeem any Subordinated Indebtedness pursuant to Section 10.7(a)(ii) (or any other Senior Notes or any Permitted Additional Notes that do not constitute Subordinated Indebtedness in compliance with the conditions set forth in Section 10.7(a)(ii)), shall be deemed to be cash, and (iii) any non-cash proceeds received are pledged to the Collateral Agent to the extent required under Section 9.12;

(d) Holdings, the Company or any Restricted Subsidiary may effect any transaction permitted by Section 10.3;

(e) in addition to selling or transferring accounts receivable pursuant to the other provisions hereof, Holdings, the Company and the Restricted Subsidiaries may (i) sell or discount without recourse accounts receivable arising in the ordinary course of business in connection with the compromise or collection thereof and (ii) sell or transfer accounts receivable and related rights pursuant to customary receivables financing facilities so long as, in the case of clauses (i) and (ii) the Net Cash Proceeds thereof to the Company and the Restricted Subsidiaries (except in the case of transactions permitted by Section 10.4(e) (i), to the extent the Net Cash Proceeds of any such transaction do not exceed \$10,000) are promptly applied to the prepayment and/or commitment reductions as provided for in Section 5.2; and

(f) Holdings, the Company and the Restricted Subsidiaries may lease, or sub-lease, any real property or personal property in the ordinary course of business.

10.5 Limitation on Investments. Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, make any advance, loan, extensions of credit or capital contribution to, or purchase any stock, bonds, notes, debentures or other securities of or any assets of, or make any other Investment in, any Person, except:

(a) extensions of trade credit and asset purchases in the ordinary course of business;

(b) Permitted Investments;

(c) loans and advances to officers, directors and employees of Holdings, a Borrower or any of its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes (including employee payroll advances), (ii) in connection with such Person's purchase of Stock or Stock Equivalents of Holdings (or any direct or indirect parent thereof) to the extent that the amount of such loans and advances are contributed to the Company in cash and (iii) for purposes not described in the foregoing clauses (i) and (ii), in an aggregate principal amount outstanding not to exceed \$10,000,000;

(d) Investments existing on, or contemplated as of, the date hereof and listed on Schedule 10.5 and any extensions, renewals or reinvestments thereof, so long as the aggregate amount of all Investments pursuant to this clause (d) is not increased at any time above the amount of such Investments existing on the date hereof;

(e) Investments received in connection with the bankruptcy or reorganization of suppliers or customers and in settlement of delinquent obligations of, and other disputes with, customers arising in the ordinary course of business;

- (f) Investments to the extent that payment for such Investments is made solely with Stock or Stock Equivalents of Holdings or the Company;
- (g) Investments (i) in any Guarantor or the Company, (ii) in Restricted Subsidiaries that are not Guarantors, in an aggregate amount pursuant to this clause (ii) not to exceed \$25,000,000 plus the Applicable Amount at such time, (iii) in Restricted Subsidiaries that are not Guarantors so long as such Investment is part of a series of simultaneous Investments by Restricted Subsidiaries in other Restricted Subsidiaries that result in the proceeds of the initial Investment being invested in one or more Guarantors, (iv) constituting Lux Intercompany Loans, (v) in the Lux Borrower so long as the proceeds of Investments pursuant to this clause (v) are used to pay (x) interest on, or principal of, the Tranche B-1 Term Loans made to the Lux Borrower, (y) operating expenses of the Lux Borrower incurred in the ordinary course of business (including taxes) or (z) other customary corporate overhead costs and expenses of the Lux Borrower and (vi) in Restricted Subsidiaries that have provided a Guarantee (but are not Guarantors) in an aggregate amount not to exceed \$10,000,000;
- (h) Investments constituting Permitted Acquisitions;
- (i) (i) Investments (including Investments in Minority Investments and Unrestricted Subsidiaries) and (ii) Investments in joint ventures or similar entities that do not constitute Restricted Subsidiaries, in each case, as valued at the fair market value of such Investment at the time each such Investment is made, (A) in an amount that, at the time such Investment is made, would not exceed the sum of (x) the Applicable Amount at such time plus (y) an amount equal to any repayments, interest, returns, profits, distributions, income and similar amounts actually received in cash in respect of any such Investment (which amount shall not exceed the amount of such Investment valued at the fair market value of such Investment at the time such Investment was made) and/or (B) in the case of clause (ii) only, in any amount that, at the time such Investment is made, would be permitted to be expended as a Capital Expenditure under Section 10.10, to the extent that (x) such joint venture owns an interest in assets the addition of which would have been a Capital Expenditure if acquired or constructed, and owned, directly by the Company or a Restricted Subsidiary, and (y) the ability of the Company and/or one or more Restricted Subsidiaries to receive cash flows attributable to its interest therein substantially as they would if they directly owned such asset or portion thereof is not prohibited by contract, applicable law or otherwise;
- (j) Investments constituting non-cash proceeds of sales, transfers and other dispositions of assets to the extent permitted by Section 10.4(b) or (c);
- (k) Investments made to repurchase or retire Stock of Holdings or the Company owned by any employee stock ownership plan or key employee stock ownership plan of Holdings or the Company;
- (l) Investments permitted under Section 10.6; and

(m) loans and advance to Holdings (or any direct or indirect parent thereof) in lieu of, and not in excess of the amount of, dividends to the extent permitted to be made to Holdings (or such parent) in accordance with Section 10.6.

10.6 Limitation on Dividends. Neither Holdings, nor the Company will declare or pay any dividends (other than dividends payable solely in its Stock) or return any capital to its stockholders or make any other distribution, payment or delivery of property or cash to its stockholders as such, or redeem, retire, purchase or otherwise acquire, directly or indirectly, for consideration, any shares of any class of its Stock or Stock Equivalents or the Stock or Stock Equivalents of any direct or indirect parent now or hereafter outstanding, or set aside any funds for any of the foregoing purposes, or permit any of the Restricted Subsidiaries to purchase or otherwise acquire for consideration (other than in connection with an Investment permitted by Section 10.5) any Stock or Stock Equivalents of any Borrower, now or hereafter outstanding (all of the foregoing “dividends”), provided that, so long as no Default or Event of Default exists or would exist after giving effect thereto:

(a) Holdings or the Company may redeem in whole or in part any of its Stock or Stock Equivalents for another class of its Stock or Stock Equivalents or with proceeds from substantially concurrent equity contributions or issuances of new Stock or Stock Equivalents, provided that such new Stock or Stock Equivalents contain terms and provisions at least as advantageous to the Lenders in all respects material to their interests as those contained in the Stock or Stock Equivalents redeemed thereby;

(b) Holdings or the Company may (or may make dividends to permit any direct or indirect parent thereof to) repurchase shares of its (or such parent's) Stock or Stock Equivalents held by officers, directors and employees of Holdings and its Subsidiaries, so long as such repurchase is pursuant to, and in accordance with the terms of, management and/or employee stock plans, stock subscription agreements or shareholder agreements;

(c) (i) the Company may pay dividends to Holdings and (ii) Holdings may pay dividends, up to an amount equal to the proceeds of the Tranche B-2 Term Loans, provided that all of the conditions set forth in Section 7.3 are satisfied;

(d) (i) the Company may pay dividends on the Stock or Stock Equivalents of the Company to Holdings and (ii) Holdings may pay cash dividends up to an amount equal to the Net Cash Proceeds of any Designated Assets Sale and non-cash dividends with any non-cash proceeds of any Designated Assets Sale in the same form received, in each case, if (x) the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Designated Asset Sale and the payment of such dividends, is less than or equal to the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended prior to the consummation of such Designated Asset Sale, (y) the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Designated

Asset Sale and payment of such dividends, is less than or equal to 1.50 to 1.00 and (z) prior to the payment of such dividends, at least \$250,000,000 of the principal amount of the Term Loans shall have been repaid in cash pursuant to the terms hereof;

(e) (i) the Company may pay dividends on the Stock or Stock Equivalents of the Company to Holdings and (ii) Holdings may pay dividends, provided that the amount of any such dividends pursuant to this clause (e) shall not exceed an amount equal to the Applicable Amount at such time;

(f) the Company and its Restricted Subsidiaries may pay dividends to Holdings:

(i) the proceeds of which will be used to pay (or to make dividends to allow any direct or indirect parent of Holdings to pay) the tax liability to each relevant jurisdiction in respect of consolidated, combined, unitary or affiliated returns for the relevant jurisdiction of Holdings (or such parent) attributable to Holdings, the Company or its Subsidiaries determined as if the Company and its Subsidiaries filed separately;

(ii) the proceeds of which shall be used by Holdings to pay (or to make dividends to allow any direct or indirect parent of Holdings to pay) (A) its operating expenses incurred in the ordinary course of business and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), which are reasonable and customary and incurred in the ordinary course of business, in an aggregate amount not to exceed \$3,000,000 in any fiscal year of the Company plus any reasonable and customary indemnification claims made by directors or officers of Holdings (or any parent thereof) attributable to the ownership or operations of the Company and its Subsidiaries or (B) fees and expenses otherwise (x) due and payable by the Company or any of its Subsidiaries and (y) permitted to be paid by the Company or such Subsidiary under this Agreement;

(iii) the proceeds of which shall be used by Holdings to pay franchise taxes and other fees, taxes and expenses required to maintain its (or any of its direct or indirect parents') corporate existence; and

(iv) to finance any Investment permitted to be made pursuant to Section 10.5; provided that (A) such dividend shall be made substantially concurrently with the closing of such Investment and (B) Holdings shall, immediately following the closing thereof, cause (1) all property acquired (whether assets, Stock or Stock Equivalents) to be contributed to the Company or its Restricted Subsidiaries or (2) the merger (to the extent permitted in Section 10.5) of the Person formed or acquired into the Company or its Restricted Subsidiaries in order to consummate such Permitted Acquisition;

and

(g) (i) the Company may pay to Holdings and (ii) Holdings may pay cash dividends, after the fifth anniversary of the Closing Date solely for the purpose of paying scheduled interest payments with respect to Indebtedness of Holdings, so long as the Company shall be in compliance, on a pro forma basis after giving effect to the payment of such dividends, with the covenant set forth in Section 10.9, as such covenant is recomputed as at the last day of the most recently ended Test Period under such Section as if the payment of such cash dividends had occurred on the first day of such Test Period.

10.7 Limitations on Debt Payments and Amendments. (a) Neither Holdings, nor the Company will, nor will they permit any Restricted Subsidiary to, prepay, repurchase or redeem or otherwise defease any Subordinated Indebtedness; provided that so long as no Default or Event of Default shall have occurred and be continuing at the date of such prepayment, repurchase, redemption or other defeasance or would result therefrom, Holdings, the Company or any Restricted Subsidiary may prepay, repurchase or redeem Subordinated Indebtedness (i) for an aggregate price not in excess of the Applicable Amount at such time of such prepayment, repurchase or redemption, (ii) in an amount equal to the Net Cash Proceeds of any Designated Assets Sale or the Net Cash Proceeds of the Disposition of any non-cash proceeds of any Designated Asset Sale received by the Company or a Restricted Subsidiary within 15 months of such Designated Asset Sale if (A) the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Designated Asset Sale and such prepayment, repurchase, redemption or other defeasance, is less than or equal to the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended prior to the consummation of such Designated Asset Sale, (B) the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for the Test Period last ended, determined on a pro forma basis after giving effect to such Designated Asset Sale and such prepayment, repurchase, redemption or other defeasance, is less than or equal to 1.50 to 1.00 and (C) prior to such prepayment, repurchase, redemption or other defeasance, at least \$250,000,000 of the principal amount of the Term Loans shall have been repaid, or (iii) with the proceeds of Subordinated Indebtedness that (A) is permitted by Section 10.1 (other than Section 10.1(A)(o)) and (B) has terms material to the interests of the Lenders not materially less advantageous to the Lenders than those of such Subordinated Indebtedness being refinanced.

(b) Neither Holdings, nor any Borrower will waive, amend, modify, terminate or release any Subordinated Indebtedness to the extent that any such waiver, amendment, modification, termination or release would be adverse to the Lenders in any material respect.

10.8 Limitations on Sale Leasebacks. Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, enter into or effect any Sale Leasebacks, other than Permitted Sale Leasebacks.

10.9 Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio. Neither Holdings, nor the Company will permit the Consolidated Total Senior Secured Debt to Adjusted EBITDA Ratio for any Test Period ending during any period set forth below to be greater than the ratio set forth below opposite such period:

Period	Ratio
November 1, 2006 to January 31, 2007	4.00 to 1.00
February 1, 2007 to April 30, 2007	4.00 to 1.00
May 1, 2007 to July 31, 2007	4.00 to 1.00
August 1, 2007 to October 31, 2007	4.00 to 1.00
November 1, 2007 to January 31, 2008	4.00 to 1.00
February 1, 2008 to April 30, 2008	4.00 to 1.00
May 1, 2008 to July 31, 2008	4.00 to 1.00
August 1, 2008 to October 31, 2008	4.00 to 1.00
November 1, 2008 to January 31, 2009	4.00 to 1.00
February 1, 2009 to April 30, 2009	4.00 to 1.00
May 1, 2009 to July 31, 2009	4.00 to 1.00
August 1, 2009 to October 31, 2009	4.00 to 1.00
November 1, 2009 to January 31, 2010	4.00 to 1.00
February 1, 2010 to April 30, 2010	3.75 to 1.00
May 1, 2010 to July 31, 2010	3.75 to 1.00
August 1, 2010 to October 31, 2010	3.75 to 1.00
November 1, 2010 to January 31, 2011	3.75 to 1.00
February 1, 2011 to April 30, 2011	3.50 to 1.00
May 1, 2011 to July 31, 2011	3.50 to 1.00
August 1, 2011 to October 31, 2011	3.50 to 1.00
November 1, 2011 to January 31, 2012	3.50 to 1.00
February 1, 2012 to April 30, 2012	3.25 to 1.00
May 1, 2012 and thereafter	3.25 to 1.00

10.10 Capital Expenditures.

(a) Neither Holdings, nor the Company will, nor will they permit any of the Restricted Subsidiaries to, make any Capital Expenditures (other than Permitted Acquisitions that constitute Capital Expenditures), that would cause the aggregate amount of such Capital Expenditures made by the Company and the Restricted Subsidiaries in any fiscal year of the Company to exceed \$75,000,000 (such amount, together with the carry-forward amount (as defined clause (b) below) for such fiscal year, the “Permitted Capital Expenditure Amount”).

(b) To the extent that Capital Expenditures (other than Permitted Acquisitions that constitute Capital Expenditures) made by the Company and the Restricted Subsidiaries during any fiscal year are less than the Permitted Capital Expenditure Amount for such fiscal year, 100% of such unused amount (each such amount, a “carry-forward amount”) may be carried forward to the immediately succeeding fiscal year and utilized to make such Capital Expenditures in such immediately succeeding fiscal year; provided that no carry-forward amount may be carried forward beyond the first fiscal year immediately succeeding the fiscal year in which it arose.

Notwithstanding the foregoing, the Permitted Capital Expenditure Amount for any fiscal year shall be reduced at the time of and in the amount of any Investment made pursuant to clause (B) of Section 10.5(i) during such fiscal year.

10.11 Changes in Business. (a) The Company and the Subsidiaries, taken as a whole, will not fundamentally and substantively alter the character of their business, taken as a whole, from the business conducted by the Company and the Subsidiaries, taken as a whole, on the Closing Date and other business activities incidental or related to any of the foregoing.

10.12 Limitation on Activities of Holdings. Notwithstanding anything to the contrary in this Agreement or any other Credit Document, Holdings shall not (a) conduct, transact or otherwise engage in, or commit to conduct, transact or otherwise engage in, any business or operations other than those incidental to its ownership of the Stock and Stock Equivalents of the Company, the performance of the Acquisition Agreement and the other agreements contemplated by the Acquisition Agreement, any public offering of its Stock and any transaction that Holdings is permitted to enter into or consummate under this Section 10, (b) incur, create, assume or suffer to exist any Lien or Indebtedness or other liabilities or financial obligations (other than those described in clause (a) above), except (i) nonconsensual obligations imposed by operation of law, (ii) pursuant to the Credit Documents to which it is a party and the Senior Notes Indenture (iii) obligations with respect to its Stock and Stock Equivalents, (iv) any Qualified PIK Securities or (v) any Indebtedness permitted to be incurred by Holdings pursuant to Sections 10.1(A) (a), (b), (d), (e), (h), (i), (j), (k), (l), (n) (on an unsecured basis) and (o), or (c) own, lease manage or otherwise operate any properties or assets (including cash (other than cash received in connection with dividends made by the Company in accordance with Section 10.6 pending application in the manner contemplated by said Section) and cash equivalents) other than the ownership of Stock or Stock Equivalents of the Company

10.13 Limitation on Activities of the Lux Borrower. Notwithstanding anything to the contrary in this Agreement or any other Credit Document, the Lux Borrower shall not (a) conduct, transact or otherwise engage in, or commit to conduct, transact or otherwise engage in, any business or operations other than those incidental to the performance of its obligations under this Agreement or any other Credit Document, the making of the Lux Intercompany Loans and the maintenance of its corporate existence, (b) incur, create, assume or suffer to exist any Lien or Indebtedness or other liabilities or financial obligations (other than those described in clause (a) above), except (i) nonconsensual obligations imposed by operation of law and (ii) operating expenses incurred in the ordinary course of business and other customary corporate overhead costs and expenses, or (c) own, lease manage or otherwise operate any properties or assets (including cash (other than cash received in connection with Investments made to it in

accordance with Section 10.5(g) pending application in the manner contemplated by said Section or cash received by it under the Lux Intercompany Loans pending application in the manner provided in Section 10.5(g)) and cash equivalents) other than the Lux Intercompany Loans.

SECTION 11. Events of Default.

Upon the occurrence of any of the following specified events (each an “Event of Default”):

11.1 Payments. Any Borrower shall (a) default in the payment when due of any principal of the Loans or (b) default, and such default shall continue for five or more days, in the payment when due of any interest or stamping fees on the Loans or any Fees or any Unpaid Drawings or of any other amounts owing hereunder or under any other Credit Document; or

11.2 Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any Security Document or any certificate delivered or required to be delivered pursuant hereto or thereto shall prove to be untrue in any material respect on the date as of which made or deemed made; or

11.3 Covenants. Any Credit Party shall:

(a) default in the due performance or observance by it of any term, covenant or agreement contained in Section 9.1(e) or Section 10; or

(b) default in the due performance or observance by it of any term, covenant or agreement (other than those referred to in Section 11.1 or 11.2 or clause (a) of this Section 11.3) contained in this Agreement, any Security Document or the Fee Letter dated August 14, 2005 between the Parent and the Agents and such default shall continue unremedied for a period of at least 30 days after receipt of written notice by the Company from the Administrative Agents or the Required Lenders; or

11.4 Default Under Other Agreements. (a) Any of Holdings, the Company or any of the Restricted Subsidiaries shall (i) default in any payment with respect to any Indebtedness (other than the Obligations) in excess of \$35,000,000 in the aggregate, for Holdings, the Company and such Restricted Subsidiaries, beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created or (ii) default in the observance or performance of any agreement or condition relating to any such Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist (other than, with respect to Indebtedness consisting of any Hedge Agreements, termination events or equivalent events pursuant to the terms of such Hedge Agreements), the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, any such Indebtedness to become due prior to its stated

maturity; or (b) without limiting the provisions of clause (a) above, any such Indebtedness shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment or as a mandatory prepayment (and, with respect to Indebtedness consisting of any Hedge Agreements, other than due to a termination event or equivalent event pursuant to the terms of such Hedge Agreements), prior to the stated maturity thereof; or

11.5 Bankruptcy. Any of Holdings, any Borrower or any Specified Subsidiary shall commence a voluntary case, proceeding or action concerning itself under (a) Title 11 of the United States Code entitled “Bankruptcy,” or (b) in the case of any Non-U.S. Subsidiary that is a Specified Subsidiary, any domestic or foreign law relating to bankruptcy, judicial management, insolvency reorganization or relief of debtors legislation of its jurisdiction of incorporation, in each case as now or hereafter in effect, or any successor thereto (collectively, the “Bankruptcy Code”); or an involuntary case, proceeding or action is commenced against any of Holdings, any Borrower or any Specified Subsidiary and the petition is not controverted within 10 days after commencement of the case, proceeding or action; or an involuntary case, proceeding or action is commenced against any of Holdings, any Borrower or any Specified Subsidiary and the petition is not dismissed within 60 days after commencement of the case, proceeding or action; or a custodian (as defined in the Bankruptcy Code) judicial manager, receiver, receiver manager, trustee or similar person is appointed for, or takes charge of, all or substantially all of the property of any of Holdings, any Borrower or any Specified Subsidiary; or any of Holdings, any Borrower or any Specified Subsidiary commences any other proceeding or action under any reorganization, arrangement, judicial management, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect relating to any of Holdings, any Borrower or any Specified Subsidiary; or there is commenced against any of Holdings, any Borrower or any Specified Subsidiary any such proceeding or action that remains undismissed for a period of 60 days; or any of Holdings, any Borrower or any Specified Subsidiary is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding or action is entered; or any of Holdings, any Borrower or any Specified Subsidiary suffers any appointment of any custodian, judicial manager, receiver, receiver manager, trustee or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of 60 days; or any of Holdings, any Borrower or any Specified Subsidiary makes a general assignment for the benefit of creditors; or any corporate action is taken by any of Holdings, any Borrower or any Specified Subsidiary for the purpose of effecting any of the foregoing; or

11.6 ERISA. (a) Any Plan shall fail to satisfy the minimum funding standard required for any plan year or part thereof or a waiver of such standard or extension of any amortization period is sought or granted under Section 412 of the Code; any Plan is or shall have been terminated or is the subject of termination proceedings under ERISA (including the giving of written notice thereof); an event shall have occurred or a condition shall exist in either case entitling the PBGC to terminate any Plan

or to appoint a trustee to administer any Plan (including the giving of written notice thereof); any Plan shall have an accumulated funding deficiency (whether or not waived); any of Holdings, any Borrower or any Subsidiary or any ERISA Affiliate has incurred or is likely to incur a liability to or on account of a Plan under Section 409, 502(i), 502(l), 515, 4062, 4063, 4064, 4069, 4201 or 4204 of ERISA or Section 4971 or 4975 of the Code (including the giving of written notice thereof); (b) there could result from any event or events set forth in clause (a) of this Section 11.6 the imposition of a lien, the granting of a security interest, or a liability, or the reasonable likelihood of incurring a lien, security interest or liability; and (c) such lien, security interest or liability will or would be reasonably likely to have a Material Adverse Effect; or

11.7 Guarantee. Any Guarantee provided by Holdings, the Company or any Material Subsidiary or any material provision thereof shall cease to be in full force or effect or any such Guarantor thereunder or any Credit Party shall deny or disaffirm in writing any such Guarantor's obligations under any such Guarantee (or any of the foregoing shall occur with respect to a Guarantee provided by a Subsidiary that is not a Material Subsidiary and shall continue unremedied for a period of at least 30 days after receipt of written notice by the Company from any Administrative Agent, the Collateral Agent or the Required Lenders); or

11.8 Pledge Agreements. Any Pledge Agreement pursuant to which the Stock or Stock Equivalents of the Company or any Material Subsidiary is pledged or any material provision thereof shall cease to be in full force or effect (other than pursuant to the terms hereof or thereof or as a result of acts or omissions of the Collateral Agent or any Lender) or any pledgor thereunder or any Credit Party shall deny or disaffirm in writing any pledgor's obligations under any such Pledge Agreement (or any of the foregoing shall occur with respect to a pledge of the Stock or Stock Equivalents of a Subsidiary that is not a Material Subsidiary and shall continue unremedied for a period of at least 30 days after receipt of written notice by the Company from any Administrative Agent, the Collateral Agent or the Required Lenders); or

11.9 Security Agreement. Any Security Agreement pursuant to which the assets of Holdings, the Company or any Material Subsidiary are pledged as Collateral or any material provision thereof shall cease to be in full force or effect (other than pursuant to the terms hereof or thereof or as a result of acts or omissions of the Collateral Agent or any Lender) or any grantor thereunder or any Credit Party shall deny or disaffirm in writing any grantor's obligations under any such Security Agreement (or any of the foregoing shall occur with respect to Collateral provided by a Subsidiary that is not a Material Subsidiary and shall continue unremedied for a period of at least 30 days after receipt of written notice by the Company from any Administrative Agent, the Collateral Agent or the Required Lenders); or

11.10 Mortgages. Any Mortgage or any material provision of any Mortgage relating to any material portion of the Collateral shall cease to be in full force or effect (other than pursuant to the terms hereof or thereof or as a result of acts or omissions of the Collateral Agent or any Lender) or any mortgagor thereunder or any Credit Party shall deny or disaffirm in writing any mortgagor's obligations under any Mortgage; or

11.11 Judgments. One or more judgments or decrees shall be entered against Holdings, the Company or any of the Restricted Subsidiaries involving a liability of \$35,000,000 or more in the aggregate for all such judgments and decrees for Holdings, the Company and the Restricted Subsidiaries (to the extent not paid or fully covered by insurance provided by a carrier not disputing coverage) and any such judgments or decrees shall not have been satisfied, vacated, discharged or stayed or bonded pending appeal within 60 days from the entry thereof; or

11.12 Change of Control. A Change of Control shall occur; then, and in any such event, and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agents shall, upon the written request of the Required Lenders, by written notice to the Company, take any or all of the following actions, without prejudice to the rights of any Administrative Agent or any Lender to enforce its claims against any Borrower, except as otherwise specifically provided for in this Agreement (provided that, if an Event of Default specified in Section 11.5 shall occur with respect to any of Holdings, any Borrower or any Specified Subsidiary, the result that would occur upon the giving of written notice by any Administrative Agent as specified in clauses (i), (ii) and (iv) below shall occur automatically without the giving of any such notice): (i) declare the Total Revolving Credit Commitment terminated, whereupon the Commitments and Swingline Commitment, if any, of each Lender or the Swingline Lender, as the case may be, shall forthwith terminate immediately and any Fees theretofore accrued shall forthwith become due and payable without any other notice of any kind; (ii) declare the principal of and any accrued interest and fees in respect of all Loans and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Holdings and each Borrower; (iii) terminate any Letter of Credit that may be terminated in accordance with its terms; and/or (iv) direct any Borrower to pay (and each Borrower agrees that upon receipt of such notice, or upon the occurrence of an Event of Default specified in Section 11.5 with respect to any of Holdings, any Borrower or any Specified Subsidiary, it will pay) to the Asian Administrative Agent at its Administrative Agent's Office such additional amounts of cash, to be held as security for the Borrowers' respective reimbursement obligations for Drawings that may subsequently occur thereunder, equal to the aggregate Stated Amount of all Letters of Credit issued and then outstanding.

11.13 Investors' Right to Cure. (a) Notwithstanding anything to the contrary contained in Section 11.3(a), in the event that the Company fails to comply with the requirement of the covenant set forth in Section 10.9, until the expiration of the tenth day after the date on which Section 9.1 Financials with respect to the Test Period in which the covenant set forth in Section 10.9 is being measured are required to be delivered pursuant to Section 9.1, any of the Investors shall have the right to make a direct or indirect equity investment in the Company or any Restricted Subsidiary in cash

(the “Cure Right”), and upon the receipt by such Person of Net Cash Proceeds pursuant to the exercise of the Cure Right (including through the capital contribution of any such Net Cash Proceeds to such person, the “Cure Amount”), the covenant set forth in Section 10.9 shall be recalculated, giving effect to a pro forma increase to Consolidated EBITDA for such Test Period in an amount equal to such Net Cash Proceeds; provided that such pro forma adjustment to Consolidated EBITDA shall be given solely for the purpose of determining the existence of a Default or an Event of Default under the covenant set forth in Section 10.9 with respect to any Test Period that includes the fiscal quarter for which such Cure Right was exercised and not for any other purpose under any Credit Document.

(b) If, after the exercise of the Cure Right and the recalculations pursuant to clause (a) above, the Company shall then be in compliance with the requirements of the covenant set forth in Section 10.9 during such Test Period (including for purposes of Section 7.1), the Company shall be deemed to have satisfied the requirements the covenant set forth in Section 10.9 as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable Default or Event of Default under Section 11.3 that had occurred shall be deemed cured; provided that (i) in each Test Period there shall be at least one fiscal quarter in which no Cure Right is exercised and (ii) with respect to any exercise of the Cure Right, the Cure Amount shall be no greater than the amount required to cause the Company to be in compliance with the covenant set forth in Section 10.9.

SECTION 12. The Agents.

12.1 Appointment. (a) Each Tranche B-1 Term Loan Lender hereby irrevocably designates and appoints the Tranche B-1 Term Loan Administrative Agent as the agent of such Tranche B-1 Term Loan Lender under this Agreement and the other Credit Documents, and each such Tranche B-1 Term Loan Lender irrevocably authorizes the Tranche B-1 Term Loan Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to the Tranche B-1 Term Loan Administrative Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Tranche B-1 Term Loan Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Tranche B-1 Term Loan Administrative Agent.

(b) Each Revolving Credit Lender and each Tranche B-2 Term Loan Lender hereby irrevocably designates and appoints the Asian Administrative Agent as the agent of such Lender under this Agreement and the other Credit Documents, and each such Revolving Credit Lender and each Tranche B-2 Term Loan Lender irrevocably

authorizes the Asian Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to the Asian Administrative Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Asian Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Asian Administrative Agent.

(c) Each Administrative Agent, each Lender, each Swingline Lender and the Letter of Credit Issuer hereby irrevocably designates and appoints the Collateral Agent as the agent of such Administrative Agent, Lender, Swingline Lender and Letter of Credit Issuer under this Agreement and the other Credit Documents, and each such Administrative Agent, Lender, Swingline Lender and Letter of Credit Issuer irrevocably authorizes the Collateral Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Administrative Agent, Lender, Swingline Lender or Letter of Credit Issuer, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Collateral Agent. Each of the Syndication Agent and the Documentation Agent, each in its capacity as such, shall not have any obligations, duties or responsibilities under this Agreement but shall be entitled to all benefits of this Section 12.

(d) Each of the Syndication Agent and the Documentation Agent, each in its capacity as such, shall not have any obligations, duties or responsibilities under this Agreement but shall be entitled to all benefits of this Section 12.

12.2 Delegation of Duties. Each Agent may execute any of its duties under this Agreement and the other Credit Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

12.3 Exculpatory Provisions. Neither any Administrative Agent nor the Collateral Agent nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates shall be (a) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Credit Document (except for its or such Person's own gross negligence or willful

misconduct) or (b) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any of Holdings, any Borrower, any Guarantor, any other Credit Party or any officer thereof contained in this Agreement or any other Credit Document or in any certificate, report, statement or other document referred to or provided for in, or received by such Administrative Agent or the Collateral Agent under or in connection with, this Agreement or any other Credit Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Credit Document or for any failure of any of Holdings, any Borrower, any Guarantor or any other Credit Party to perform its obligations hereunder or thereunder. No Administrative Agent shall be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document, or to inspect the properties, books or records of any Credit Party. The Collateral Agent shall not be under any obligation to any Administrative Agent, any Lender, any Swingline Lender or the Letter of Credit Issuer to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document, or to inspect the properties, books or records of any Credit Party.

12.4 Reliance by Agents. Each Administrative Agent and the Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrowers), independent accountants and other experts selected by such Administrative Agent or Collateral Agent. Each Administrative Agent may deem and treat the Lender specified in the Register with respect to any amount owing hereunder as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with such Administrative Agent. Each Administrative Agent and the Collateral Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Credit Document unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Each Administrative Agent and the Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Credit Documents in accordance with a request of the Required Lenders, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans.

12.5 Notice of Default. No Administrative Agent or the Collateral Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless such Administrative Agent or the Collateral Agent has received notice from a Lender or a Borrower referring to this Agreement, describing such

Default or Event of Default and stating that such notice is a “notice of default”. In the event that the Tranche B-1 Term Loan Administrative Agent receives such a notice, it shall give notice thereof to the Tranche B-1 Term Loan Lenders, the Asian Administrative Agent and the Collateral Agent. In the event that the Asian Administrative Agent receives such a notice, it shall give notice thereof to the Revolving Lenders, the Tranche B-2 Term Loan Lenders, the Tranche B-1 Term Loan Administrative Agent and the Collateral Agent. Each Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders, provided that unless and until such Administrative Agent shall have received such directions, the Tranche B-1 Term Loan Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Tranche B-1 Term Loan Lenders and the Asian Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Revolving Lenders and the Tranche B-2 Term Loan Lenders (in each case, except to the extent that this Agreement requires that such action be taken only with the approval of the Required Lenders or each of the Lenders, as applicable).

12.6 Non-Reliance on Administrative Agents, Collateral Agent and Other Lenders. Each Lender expressly acknowledges that neither any Administrative Agent nor the Collateral Agent nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by any Administrative Agent or the Collateral Agent hereinafter taken, including any review of the affairs of Holdings, any Borrower, any Guarantor or any other Credit Party, shall be deemed to constitute any representation or warranty by such Administrative Agent or the Collateral Agent to any Lender Swingline Lender or the Letter of Credit Issuer. Each Lender Swingline Lender and Letter of Credit Issuer represents to each Administrative Agent and the Collateral Agent that it has, independently and without reliance upon any Administrative Agent, the Collateral Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of Holdings, any Borrower, any Guarantor and any other Credit Party and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Credit Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of Holdings, any Borrower, any Guarantor and any other Credit Party. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agents hereunder, neither any Administrative Agent nor the Collateral Agent shall have any duty or responsibility to provide any Lender with any credit or other information

concerning the business, assets, operations, properties, financial condition, prospects or creditworthiness of Holdings, any Borrower, any Guarantor or any other Credit Party that may come into the possession of such Administrative Agent or the Collateral Agent any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates.

12.7 Indemnification. The Lenders agree to indemnify each Administrative Agent and the Collateral Agent, each in its capacity as such (to the extent not reimbursed by the Borrowers and without limiting the obligation of the Borrowers to do so), ratably according to their respective portions of the Total Credit Exposure in effect on the date on which indemnification is sought (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with their respective portions of the Total Credit Exposure in effect immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (including at any time following the payment of the Loans) be imposed on, incurred by or asserted against any Administrative Agent or the Collateral Agent in any way relating to or arising out of, the Commitments, this Agreement, any of the other Credit Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Administrative Agent or the Collateral Agent under or in connection with any of the foregoing, provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Administrative Agent's or the Collateral Agent's gross negligence or willful misconduct. The agreements in this Section 12.7 shall survive the payment of the Loans and all other amounts payable hereunder.

12.8 Administrative Agent in its Individual Capacity. Each Administrative Agent and its Affiliates may make loans to, accept deposits from and generally engage in any kind of business with Holdings, any Borrower, any Guarantor, and any other Credit Party as though such Administrative Agent were not the Administrative Agent hereunder and under the other Credit Documents. With respect to the Loans made by it, each Administrative Agent shall have the same rights and powers under this Agreement and the other Credit Documents as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include each Administrative Agent in its individual capacity.

12.9 Successor Agents. Each Administrative Agent may resign as Administrative Agent and the Collateral Agent may resign as Collateral Agent upon 20 days' prior written notice to the Lenders and the Company. If any Administrative Agent shall resign as Administrative Agent or the Collateral Agent shall resign as Collateral Agent under this Agreement and the other Credit Documents, then the Required Lenders shall (a) if such resigning Administrative Agent is the Tranche B-1 Term Loan Administrative Agent, appoint from among the Tranche B-1 Term Loan Lenders a successor agent for the Tranche B-1 Term Loan Lenders, (b) if such resigning Administrative Agent is the Asian Administrative Agent, appoint from among the

Revolving Lenders and the Tranche A-2 Term Loan Lenders a successor agent for the Revolving Lenders and Tranche B-2 Term Loan Lenders or (c) if the Collateral Agent shall resign, appoint from among the Lenders a successor Collateral Agent, which successor agent in each case, shall be approved by the Company (which approval shall not be unreasonably withheld) so long as no Default or Event of Default is continuing, whereupon such successor agent shall succeed to the rights, powers and duties of the Tranche B-1 Term Loan Administrative Agent, Asian Agent or the Collateral Agent, as the case may be, and the term “Tranche B-1 Term Loan Administrative Agent”, “Asian Administrative Agent” or “Collateral Agent”, as the case may be, shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent’s or Collateral Agent’s rights, powers and duties as Administrative Agent or Collateral Agent, as the case may be, shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or Collateral Agent, as the case may be, or any of the parties to this Agreement or any holders of the Loans. After any retiring Administrative Agent’s or Collateral Agent’s resignation as Administrative Agent or Collateral Agent, as the case may be, the provisions of this Section 12 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent or Collateral Agent under this Agreement and the other Credit Documents.

12.10 Withholding Tax. To the extent required by any applicable law, any Administrative Agent may withhold from any interest payment to any Lender an amount equivalent to any applicable withholding tax. If the Internal Revenue Service or any authority of the United States or other jurisdiction asserts a claim that such Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify such Administrative Agent of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason), such Lender shall indemnify such Administrative Agent (to the extent that such Administrative Agent has not already been reimbursed by the Borrowers and without limiting the obligation of the Borrowers to do so) fully for all amounts paid, directly or indirectly, by such Administrative Agent as tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff costs and any out of pocket expenses.

12.11 Security Documents.

(a) Japanese Security Documents. (i) each Administrative Agent, each Lender, each Swingline Lender and the Letter of Credit Issuer irrevocably appoints the Collateral Agent to be its attorney and in its name, on its behalf to execute, deliver and perfect all documents and do all things which the Collateral Agent may, in its absolute discretion, consider necessary or desirable in connection with any Japanese Security Documents; (ii) at the Collateral Agent’s request, each Administrative Agent, each Lender, each Swingline Lender and the Letter of Credit Issuer shall ratify and confirm all things done and all Japanese Security Documents executed by the Collateral Agent and further confirm that it accepts the terms of such Japanese Security Document; (iii) the Secured Parties will procure the enforcement of the Japanese Security Documents only at

the request of the Collateral Agent; (iv) in relation to the manner of enforcement (apart from the decision or right to commence an enforcement, which shall be in accordance with the other provisions hereof) of the Japanese Security Documents, the Secured Parties will always act on the directions of the Collateral Agent; and (v) all amounts received by a Secured Party pursuant to any enforcement of the Japanese Security Documents shall be immediately paid to the Collateral Agent for application in accordance with the terms of the relevant Japanese Security Document save that any Secured Party instructed by the Collateral Agent to enforce any Japanese Security Document in accordance with this clause (v) shall be entitled to deduct from the proceeds of each enforcement its costs, charges and expenses incurred in connection with such enforcement prior to paying the proceeds of such enforcement to the Collateral Agent in accordance with the terms of the relevant Japanese Security Document.

(b) Malaysian Security Agency Agreement. Each Lender hereby agrees with each other Person who is or who becomes a party to the Malaysian Security Agency Agreement that it will be bound by the Malaysian Security Agreement as a Secured Party.

SECTION 13. Miscellaneous.

13.1 Amendments and Waivers. Neither this Agreement nor any other Credit Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 13.1. The Required Lenders may, or, with the written consent of the Required Lenders, the Administrative Agents may, from time to time, (a) enter into with the relevant Credit Party or Credit Parties written amendments, supplements or modifications hereto and to the other Credit Documents for the purpose of adding any provisions to this Agreement or the other Credit Documents or changing in any manner the rights of the Lenders or of the Credit Parties hereunder or thereunder or (b) waive, on such terms and conditions as the Required Lenders or the Administrative Agents, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Credit Documents or any Default or Event of Default and its consequences; provided that no such waiver and no such amendment, supplement or modification shall directly (i) forgive or reduce any portion of any Loan or extend the final scheduled maturity date of any Loan or reduce the stated rate, or forgive any portion, or extend the date for the payment, of any interest or fee payable hereunder (other than as a result of waiving the applicability of any post-default increase in interest rates), or extend the final expiration date of any Lender's Commitment or extend the final expiration date of any Letter of Credit beyond the L/C Maturity Date, or increase the aggregate amount of the Commitments of any Lender, or amend or modify any provisions of Section 5.3(a) (with respect to the ratable allocation of any payments only) and 13.8(a), in each case without the written consent of each Lender directly and adversely affected thereby, or (ii) amend, modify or waive any provision of this Section 13.1 or reduce the percentages specified in the definitions of the terms "Required Lenders", "Required Tranche B Term Loan Lenders" or consent to the assignment or transfer by any Borrower of its rights and obligations under any Credit Document to which it is a party (except as permitted pursuant to Section 10.3), in each

case without the written consent of each Lender directly and adversely affected thereby, or (iii) amend, modify or waive any provision of Section 12 without the written consent of the then-current Administrative Agent, or (iv) amend, modify or waive any provision of Section 3 with respect to any Letter of Credit without the written consent of the Letter of Credit Issuer, or (v) amend, modify or waive any provisions hereof relating to Multi-Currency Swingline Loans without the written consent of the Multi-Currency Swingline Lender, or (vi) amend, modify or waive any provisions hereof relating to Malaysian Swingline Loans without the written consent of the Malaysian Swingline Lender, or (vii) change any Revolving Credit Commitment to a Term Loan Commitment, or change any Term Loan Commitment to a Revolving Credit Commitment, in each case without the prior written consent of each Lender directly and adversely affected thereby, or (viii) release all or substantially all of the Guarantors under the Guarantee (except as expressly permitted by the Guarantee) or release all or substantially all of the Collateral under the Pledge Agreements, the Security Agreements and the Mortgages, in each case without the prior written consent of each Lender, or (ix) amend Section 2.9 so as to permit Interest Period intervals greater than six months without regard to availability to Lenders, without the written consent of each Lender directly and adversely affected thereby, or (x) decrease any Tranche B Repayment Amount, extend any scheduled Repayment Date or decrease the amount or allocation of any mandatory prepayment to be received by any Lender holding any Tranche B Term Loans, in each case without the written consent of the Required Tranche B Term Loan Lenders. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the affected Lenders and shall be binding upon the Borrowers, such Lenders, the Administrative Agents and all future holders of the affected Loans. In the case of any waiver, the Borrowers, the Lenders and the Administrative Agents shall be restored to their former positions and rights hereunder and under the other Credit Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing, it being understood that no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon.

13.2 Notices. Except as set forth in Section 13.20, all notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three days after being deposited in the mail, postage prepaid, or, in the case of telecopy or electronic mail notice, when received, addressed as follows in the case of the Borrowers and the Administrative Agent, and as set forth on Schedule 1.1(c) in the case of the other parties hereto, or to such other address as may be hereafter notified by the respective parties hereto:

Any Credit Party:

c/o Avago Technologies Finance Pte. Ltd.
350 W. Trimble Rd.
San Jose, California 95123
Attention: Mercedes Johnson, Chief Financial Officer
Fax: 408-435-4133

Email: mercedes_johnson@non.agilent.com
with a copy to:

Kohlberg Kravis Roberts & Co., L.P.
9 West 57th Street
Suite 4200
New York, New York 10019
Attention: Simon Brown
Fax: 212-750-0003
Email: brows@kkcr.com

The Tranche B-1 Administrative
Agent or the Collateral Agent:

Citicorp North America, Inc.
Global Loans Support Services
2 Penns Way, Suite 110
New Castle, Delaware 19720
Attention: Lisa Rodrigues
Fax: 212-994-0961
Email: lisa.m1.rodrigues@citigroup.com

The Asian Administrative Agent:

Citicorp International Limited
13/F, Two Harbourfront
22 Tak Fung Street
Hung Hom, Kowloon,
Hong Kong
Attention: Loan Agency
Fax:
Email:

provided that any notice, request or demand to or upon any Administrative Agent or the Lenders pursuant to Sections 2.3, 2.6, 2.9, 4.2 and 5.1 shall not be effective until received.

13.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any Administrative Agent, the Collateral Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

13.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Credit Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans hereunder.

13.5 Payment of Expenses and Taxes. The Company agrees (a) to pay or reimburse the Agents for all their reasonable out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Credit Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel to the Agents, (b) to pay or reimburse each Lender and Agent for all its reasonable and documented costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Credit Documents and any such other documents, including the reasonable fees, disbursements and other charges of counsel to each Lender and of counsel to the Agents, (c) to pay, indemnify, and hold harmless each Lender and Agent from, any and all recording and filing fees and (d) to pay, indemnify, and hold harmless each Lender and Agent and their respective directors, officers, employees, trustees, investment advisors and agents from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including reasonable and documented fees, disbursements and other charges of counsel, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Credit Documents and any such other documents, including, without limitation, any of the foregoing relating to the violation of, noncompliance with or liability under, any Environmental Law or to any actual or alleged presence, release or threatened release of Hazardous Materials involving or attributable to the operations of the Company, any of its Subsidiaries or any of the Real Estate (all the foregoing in this clause (d), collectively, the “indemnified liabilities”), provided that the Company shall have no obligation hereunder to the Administrative Agents or any Lender nor any of their respective directors, officers, employees and agents with respect to indemnified liabilities to the extent attributable to (i) the gross negligence or willful misconduct of the party to be indemnified as determined in a final and non-appealable judgment by a court of competent jurisdiction or (ii) disputes among the Administrative Agents, the Lenders and/or their transferees. The agreements in this Section 13.5 shall survive repayment of the Loans and all other amounts payable hereunder.

13.6 Successors and Assign; Participations and Assignments. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Letter of Credit Issuer that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by any Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.6. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the Letter of Credit Issuer that issues any Letter of Credit), Participants (to the extent provided in clause (c) of this Section 13.6) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agents, the Letter of Credit Issuer and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in clause (b)(ii) below, any Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (such consent not be unreasonably withheld or delayed; it being understood that, without limitation, the Company shall have the right to withhold its consent to any assignment if, in order for such assignment to comply with applicable law, any Borrower would be required to obtain the consent of, or make any filing or registration with, any Governmental Authority) of:

(A) the Company (which consent shall not be unreasonably withheld or delayed), provided that no consent of the Company shall be required for an assignment to a Lender, an Affiliate of a Lender (unless increased costs would result therefrom except if an Event of Default under Section 11.1 or Section 11.5 has occurred and is continuing), an Approved Fund or, if an Event of Default under Section 11.1 or Section 11.5 has occurred and is continuing, any other assignee; and

(B) in the case of Tranche B-1 Term Loan, the Tranche B-1 Term Loan Agent, in the case of any other Loan, the Asian Administrative Agent (in each case which consent shall not be unreasonably withheld or delayed), in the case of U.S. Dollar Revolving Credit Commitments or U.S. Revolving Credit Loans only, the Letter of Credit Issuer, in the case of Multi-Currency Revolving Credit Commitments or Multi-Currency Revolving Credit Loans only, the Multi-Currency Swingline Lender, and in the case of Malaysian Revolving Credit Commitments or Malaysian Revolving Credit Loans only, the Malaysian Swingline Lender, provided that no consent of any Administrative Agent, any Swingline Lender or the Letter of Credit Issuer, as applicable, shall be required for an assignment of (1) any Commitment to an assignee that is a Lender with a Commitment of the same Class immediately prior to giving effect to such assignment or (2) any Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or

Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the applicable Administrative Agent) shall not be less than \$5,000,000 (or, in the case of a Tranche B Term Loan Commitment or Tranche B Term Loan, \$1,000,000), and increments of \$1,000,000 in excess thereof, unless each of the Company and the applicable Administrative Agent otherwise consents (which consents shall not be unreasonably withheld or delayed), provided that no such consent of the Company shall be required if an Event of Default under Section 11.1 or Section 11.5 has occurred and is continuing; provided that contemporaneous assignments to a single assignee made by Affiliates of Lenders and related Approved Funds shall be aggregated for purposes of meeting the minimum assignment amount requirements stated above;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement, provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to, in the case of Tranche B-1 Term Loan, the Tranche B-1 Administrative Agent, and in the case of any other Loan, the Asian Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of \$3,500, provided that only one such fee shall be payable in the event of simultaneous assignments to or from two or more Approved Funds; and

(D) the assignee, if it shall not be a Lender, shall deliver to the applicable Administrative Agent an administrative questionnaire in a form approved by such Administrative Agent (the "Administrative Questionnaire").

For the purpose of this Section 13.6(b), the term "Approved Fund" shall mean any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(v) of this Section 13.6, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 3.5, 5.4 and 13.5). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 13.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (c) of this Section 13.6.

(iv) Each Administrative Agent, acting for this purpose as an agent of the Borrowers shall maintain at such Administrative Agent's Office a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans and any payment made by the Letter of Credit Issuer under any Letter of Credit owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). Further, each Register shall contain the name and address of such Administrative Agent and the lending office through which each such Person acts under this Agreement. The entries in the Register shall be conclusive, and the Borrowers, the Administrative Agents, the Letter of Credit Issuer and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers, the Letter of Credit Issuer and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee and, if applicable, the Tranche B-2 Term Loan Lender, together with any Note (if the assigning Lender's Loans are evidenced by a Note), the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b) of this Section 13.6 and any written consent to such assignment required by clause (b) of this Section 13.6, the applicable Administrative Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register.

(vi) Tranche B-2 Funding Obligations.

(A) Unless such assignee is at such time party to this agreement as a Tranche B-2 Lender, on the same Business Day on which an assignee of a Tranche B Term Loan receives written notice from the Asian Administrative Agent that Tranche B-2 Term Loans have been made under this Agreement (the “Tranche B-2 Funding Notice Date”), such assignee shall pay to the Asian Administrative Agent for the account of the assigning Term Loan Lender an amount equal to the Tranche B-2 Term Loan made by the Tranche B-2 Term Loan Lenders multiplied by the Tranche B- 2 Term Loan Percentage assigned to assignee pursuant to the Assignment and Acceptance in immediately available funds (the “Tranche B-2 Funding Obligations”); provided that if the Asian Administrative Agent so notifies such assignee after 11:00 a.m. (Hong Kong time), such assignee shall pay its Tranche B-2 Funding Obligations to the Asian Administrative Agent for the account of the assigning Term Loan Lender on the next succeeding Business Day in immediately available funds. Upon such payment by such assignee to the Asian Administrative Agent for the account of the assigning Term Loan Lender, such assignee will be deemed to have made a Tranche B-2 Term Loan to the Singaporean Borrower in the principal amount of such payment and shall have all rights and obligations of a Lender with respect to Tranche B-2 Term Loans under this Agreement.

(B) If and to the extent that an assignee of a Tranche B Term Loan shall not have so paid its Tranche B-2 Funding Obligations as required by clause (A) above to the Asian Administrative Agent for the account of the assigning Term Loan Lender, such assignee agrees to pay to the Asian Administrative Agent for the account of the assigning Term Loan Lender forthwith on demand any such unpaid amount together with interest thereon, for the first Business Day after the Tranche B-2 Funding Notice Date at the Federal Funds Rate and, thereafter, until such amount is made available to the Asian Administrative Agent for the account of the assigning Term Loan Lender, at a rate *per annum* equal to the rate applicable to ABR Loans under this Agreement.

(C) The assignee’s obligation to pay its Tranche B-2 Funding Obligations to the Asian Administrative Agent for the account of an assigning Term Loan Lender shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement and the applicable Assignment and Acceptance, under any and all circumstances

whatsoever, including the occurrence of any Default or Event of Default, and irrespective of any of the following: (1) any lack of validity or enforceability of any Credit Document or any term or provision therein; (2) any amendment or waiver of or any consent to departure from all or any of the provisions of any Credit Document; (3) the existence of any claim, set-off, defense or other right that such assignee or any Subsidiary or Affiliate thereof or any other Person may at any time have against the assigning Term Loan Lender, any Administrative Agent, any other Lender, any Credit Party or any other Person, whether in connection with this Agreement, any other Credit Document, the applicable Assignment and Acceptance or any other related or unrelated agreement or transaction; and (4) any other act or omission to act or delay of any kind of any Administrative Agent, the Lenders or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 13.6(b)(vi), constitute a legal or equitable discharge of an assignee's obligations hereunder.

(c) (i) Any Lender may, without the consent of the Company, any Administrative Agent, the Letter of Credit Issuer or any Swingline Lender, sell participations to one or more banks or other entities (each, a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it), provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrowers, the Administrative Agents, the Letter of Credit Issuer and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement or any other Credit Document, provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 13.1 that affects such Participant. Subject to clause (c)(ii) of this Section 13.6, the Borrowers agree that each Participant shall be entitled to the benefits of Sections 2.10, 2.11 and 5.4 to the same extent as if it were a Lender (subject to the requirements of those Sections) and had acquired its interest by assignment pursuant to clause (b) of this Section 13.6. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 13.8(b) as though it were a Lender, provided such Participant agrees to be subject to Section 13.8(a) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.10 or 5.4 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrowers' prior written consent (which consent shall not be unreasonably withheld).

(d) Any Lender may, without the consent of the Borrowers or any Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section 13.6 shall not apply to any such pledge or assignment of a security interest, provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto. In order to facilitate such pledge or assignment, the Borrowers hereby agree that, upon request of any Lender at any time and from time to time after any Borrower has made its initial borrowing hereunder, each Borrower shall provide to such Lender, at such Borrowers' own expense, a promissory note, substantially in the form of Exhibit L-1 or L-2, as the case may be, evidencing the Tranche B Term Loans and New Tranche B Term Loans, and Revolving Credit Loans and Swingline Loans, respectively, owing by such Borrower to such Lender (each a "Note").

(e) Subject to Section 13.19, the Borrowers authorize each Lender to disclose to any Participant, secured creditor of such Lender or assignee (each a "Transferee") and any prospective Transferee any and all financial information in such Lender's possession concerning a Borrower and its Affiliates that has been delivered to such Lender by or on behalf of such Borrower and its Affiliates pursuant to this Agreement or which has been delivered to such Lender by or on behalf of such Borrower and its Affiliates in connection with such Lender's credit evaluation of such Borrower and its Affiliates prior to becoming a party to this Agreement.

13.7 Replacements of Lenders under Certain Circumstances. (a) The Company shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.10, 2.12, 3.5 or 5.4, (b) is affected in the manner described in Section 2.10(a)(iii) and as a result thereof any of the actions described in such Section is required to be taken or (c) becomes a Defaulting Lender, with a replacement bank or other financial institution, provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) the Borrowers shall repay (or the replacement bank or institution shall purchase, at par) all Loans and other amounts (other than any disputed amounts), pursuant to Section 2.10, 2.11, 2.12, 3.5 or 5.4, as the case may be) owing to such replaced Lender prior to the date of replacement, (iv) the replacement bank or institution, if not already a Lender, and the terms and conditions of such replacement, shall be reasonably satisfactory to the Administrative Agent, (v) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 13.6 (provided that the Borrowers shall be obligated to pay the registration and processing fee referred to therein) and (vi) any such replacement shall not be deemed to be a waiver of any rights that the Borrowers, the Administrative Agents or any other Lender shall have against the replaced Lender.

(b) If any Lender (such Lender, a “Non-Consenting Lender”) has failed to consent to a proposed amendment, waiver, discharge or termination which pursuant to the terms of Section 13.1 requires the consent of all of the Lenders affected and with respect to which the Required Lenders shall have granted their consent, then provided that no Event of Default then exists, the Company shall have the right (unless such Non-Consenting Lender grants such consent) to replace such Non-Consenting Lender by requiring such Non-Consenting Lender to assign its Loans, and its Commitments hereunder to one or more assignees reasonably acceptable to the Administrative Agents, provided that: (a) all Obligations of the Borrowers owing to such Non-Consenting Lender being replaced shall be paid in full to such Non-Consenting Lender concurrently with such assignment, and (b) the replacement Lender shall purchase the foregoing by paying to such Non-Consenting Lender a price equal to the principal amount thereof plus accrued and unpaid interest thereon. In connection with any such assignment, the Borrowers, the Administrative Agents, such Non-Consenting Lender and the replacement Lender shall otherwise comply with Section 13.6.

13.8 Adjustments; Set-off. (a) If any Lender (a “benefited Lender”) shall at any time receive any payment of all or part of its Loans, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 11.5, or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of such other Lender’s Loans, or interest thereon, such benefited Lender shall purchase for cash from the other Lenders a participating interest in such portion of each such other Lender’s Loan, or shall provide such other Lenders with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such benefited Lender to share the excess payment or benefits of such collateral or proceeds ratably with each of the Lenders; provided that if all or any portion of such excess payment or benefits is thereafter recovered from such benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) After the occurrence and during the continuance of an Event of Default, in addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to Holdings or any Borrower, any such notice being expressly waived by Holdings and the Borrowers to the extent permitted by applicable law, upon any amount becoming due and payable by the Borrowers hereunder (whether at the stated maturity, by acceleration or otherwise) to set-off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrowers. Each Lender agrees promptly to notify the Company and the Administrative Agents after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

13.9 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrowers and the Administrative Agents.

13.10 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

13.11 Integration. This Agreement and the other Credit Documents represent the agreement of the Borrowers, the Collateral Agent, the Administrative Agents and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by any Administrative Agent, Collateral Agent or any Lender relative to subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

13.12 Waiver of Judicial Bond. To the fullest extent permitted by applicable law, each Credit Party waives the requirement to post any bond or furnish any security for costs that otherwise may be required of any Secured Party in connection with any judicial proceeding to enforce such Secured Party's rights to payment hereunder, security interest in or other rights to the Collateral or in connection with any other legal or equitable action or proceeding arising out of, in connection with, or related to this Agreement and the other Credit Documents to which it is a party.

13.13 Waiver of Immunity. To the extent that any Borrower has, or hereafter may be entitled to claim or may acquire, for itself, any Collateral or other assets of the Credit Parties, any immunity (whether sovereign or otherwise) from suit, jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or otherwise) with respect to itself, any Collateral or any other assets of the Credit Parties, such Borrower hereby waives such immunity in respect of its obligations hereunder and any other Credit Document to the fullest extent permitted by applicable Requirements of Law and, without limiting the generality of the foregoing, agrees that the waivers set forth in this Section 13.13 shall be effective to the fullest extent now or hereafter permitted under the Foreign Sovereign Immunities Act of 1976 (as amended, and together with any successor legislation) and are, and are intended to be, irrevocable for purposes thereof.

13.14 Currency of Payment. (a) Each payment owing by any Borrower hereunder shall be made in the relevant currency specified herein or, if not specified herein, specified in any other Credit Document executed by the applicable Administrative Agent (the "Currency of Payment") at the place specified herein (such requirement are of the essence of this Agreement). If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum due hereunder in a Currency of Payment into another currency, the parties hereto agree that the rate of exchange used shall be the Exchange Rate on the Business Day preceding that on which final judgment is given, for delivery two Business Days thereafter. The obligations in respect of any sum due hereunder to any Secured Party shall, notwithstanding any adjudication expressed in a currency other than the Currency of Payment, be discharged only to the extent that, on the Business Day following receipt by such Secured Party of any sum adjudged to be so due in such other currency, such Secured Party may, in accordance with normal banking procedures, purchase the Currency of Payment with such other currency. Each Borrower agrees that (a) if the amount of the Currency of Payment so purchased is less than the sum originally due to such Secured Party in the Currency of Payment, as a separate obligation and notwithstanding the result of any such adjudication, such Borrower shall immediately pay the shortfall (in the Currency of Payment) to such Secured Party and (b) if the amount of the Currency of Payment so purchased exceeds the sum originally due to such Secured Party, such Secured Party shall promptly pay the excess over to such Borrower in the currency and to the extent actually received.

(b) The Obligations owing to any Secured Party hereunder shall, notwithstanding any payment in a currency other than the Currency of Payment and notwithstanding any deemed conversion or replacement hereunder, be discharged only to the extent that, on the Business Day following receipt by such Secured Party of any amount in such other currency, such Secured Party may, in accordance with normal banking procedures, purchase the Currency of Payment with such other currency. Each Borrower agrees that (i) if the amount of the Currency of Payment so purchased is less than the sum originally due to such Secured Party in the Currency of Payment, as a separate obligation and notwithstanding the result of any such adjudication, such Borrower shall immediately pay the shortfall (in the Currency of Payment) to such Secured Party and (ii) if the amount of the Currency of Payment so purchased exceeds the sum originally due to such Secured Party, such Secured Party shall promptly pay the excess over to such Borrower in the currency and to the extent actually received.

13.15 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

13.16 Submission to Jurisdiction; Waivers; Service of Process. Each of Holdings, the Company and each Borrower hereby irrevocably and unconditionally:

(a) Submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York and appellate courts from any thereof.

(b) Consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same.

(c) Other than the U.S. Borrowers, hereby irrevocably designates, appoints and empowers CT Corporation System (telephone number: 212-894-8600) (teletype number: 212-894-8690) (address: 111 Eighth Avenue, New York, N.Y. 10011) (the “Process Agent”), in the case of any suit, action or proceeding brought in the United States as its designee, appointee and agent to receive, accept and acknowledge for and on its behalf, and in respect of its property, service of any and all legal process, summons, notices and documents that may be served in any action or proceeding arising out of or in connection with this Agreement or any other Credit Document. Such service may be made by mailing (by registered or certified mail, postage prepaid) or delivering a copy of such process to such Person in care of the Process Agent at the Process Agent’s above address, and such Person hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. As an alternative method of service, each of Holdings, the Company and each Borrower irrevocably consents to the service of any and all process in any such action or proceeding by the mailing (by registered or certified mail, postage prepaid) of copies of such process to the Process Agent or such Person at its address specified in Section 13.2. Each of Holdings, Intermediate Holdings, the Company and each Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(d) Agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person at its address set forth in Section 13.2 or at such other address of which the Administrative Agents shall have been notified pursuant thereto.

(e) Agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(f) Waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 13.16 any special, exemplary, punitive or consequential damages.

13.17 Acknowledgments. Each Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Credit Documents;

(b) neither any Administrative Agent nor the Collateral Agent nor any Lender has any fiduciary relationship with or duty to any Borrower arising out of or in connection with this Agreement or any of the other Credit Documents, and the relationship between each Administrative Agent the Collateral Agent and Lenders, on one hand, and the Borrowers, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrowers and the Lenders.

13.18 **WAIVERS OF JURY TRIAL.** EACH BORROWER, EACH AGENT AND EACH LENDER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

13.19 **Confidentiality.** Each Administrative Agent and each Lender shall hold all non-public information furnished by or on behalf of any Borrower in connection with such Lender's evaluation of whether to become a Lender hereunder or obtained by such Lender or such Administrative Agent pursuant to the requirements of this Agreement ("**Confidential Information**"), confidential in accordance with its customary procedure for handling confidential information of this nature and (in the case of a Lender that is a bank) in accordance with safe and sound banking practices and in any event may make disclosure as required or requested by any governmental agency or representative thereof or pursuant to legal process or to such Lender's or such Administrative Agent's attorneys, professional advisors or independent auditors or Affiliates, **provided** that unless specifically prohibited by applicable law or court order, each Lender and each Administrative Agent shall notify the Company of any request by any governmental agency or representative thereof (other than any such request in connection with an examination of the financial condition of such Lender by such governmental agency) for disclosure of any such nonpublic information prior to disclosure of such information, and **provided** that in no event shall any Lender or any Administrative Agent be obligated or required to return any materials furnished by any Borrower or any Subsidiary of a Borrower. Each Lender and each Administrative Agent agrees that it will not provide to prospective Transferees or to prospective direct or indirect contractual counterparties in swap agreements to be entered into in connection with Loans made hereunder any of the Confidential Information unless such Person is advised of and agrees to be bound by the provisions of this Section 13.19.

13.20 **Citigroup Direct Website Communications.**

(a) **Delivery.** (i) Any Borrower may, at its option, provide to any Administrative Agent any information, documents and other materials that it is obligated to furnish to such Administrative Agent pursuant to the Credit Documents, including, without limitation, all notices, requests, financial statements, financial and other reports,

certificates and other information materials, but excluding any such communication that (A) relates to a request for a new, or a conversion of an existing, borrowing or other extension of credit (including any election of an interest rate or interest period relating thereto), (B) relates to the payment of any principal or other amount due under the Credit Agreement prior to the scheduled date therefor, (C) provides notice of any default or event of default under the Credit Agreement or (D) is required to be delivered to satisfy any condition precedent to the effectiveness of the Credit Agreement and/or any borrowing or other extension of credit thereunder (all such non-excluded communications being referred to herein collectively as “Communications”), by transmitting the Communications in an electronic/soft medium in a format reasonably acceptable to such Administrative Agent to oploanswebadmin@citigroup.com. Nothing in this Section 13.20 shall prejudice the right of any Borrower, the Administrative Agents or any Lender to give any notice or other communication pursuant to any Credit Document in any other manner specified in such Credit Document.

(ii) Each Administrative Agent agrees that the receipt of the Communications by the such Administrative Agent at its e-mail address set forth above shall constitute effective delivery of the Communications to such Administrative Agent for purposes of the Credit Documents. Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Credit Documents. Each Lender agrees (A) to notify the applicable Administrative Agent in writing (including by electronic communication) from time to time of such Lender’s e-mail address to which the foregoing notice may be sent by electronic transmission and (B) that the foregoing notice may be sent to such e-mail address.

(b) Posting. The Borrowers further agree that the Administrative Agents may make the Communications available to the Lenders by posting the Communications on Intralinks or a substantially similar electronic transmission system (the “Platform”), so long as the access to such Platform is limited (i) to the Agents and the Lenders and (ii) remains subject the confidentiality requirements set forth in Section 13.19.

(c) The Platform is provided “as is” and “as available.” The Agent Parties do not warrant the accuracy or completeness of the Communications, or the adequacy of the platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by the Agent Parties in connection with the Communications or the platform. In no event shall any Administrative Agent, the Collateral Agent or any of their respective affiliates or any of their respective officers, directors, employees, agents, advisors or representatives (collectively, “Agent Parties”) have any liability to any Borrower, any Lender or any other person or entity for damages of any kind, including, without

limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Borrower's or any Administrative Agent's transmission of Communications through the internet, except to the extent the liability of any Agent Party is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Agent Party's gross negligence or willful misconduct.

13.21 USA PATRIOT Act. Each Lender hereby notifies each Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), it is required to obtain, verify and record information that identifies each Borrower, which information includes the name and address of such Borrower and other information that will allow such Lender to identify such Borrower in accordance with the Patriot Act.

13.22 Stamp Act, 1949 of Malaysia. For the purposes of Section 4(3) and Item 27 of the First Schedule to the Stamp Act, 1949 of Malaysia, this Agreement shall be deemed to be the principal instrument and security to secure the payment of a foreign currency loan of the aggregate principal amount of up to U.S. Dollars Nine Hundred and Seventy-Five Million (\$975,000,000/-), of which a Ringgit tranche of the aggregate principal amount of up to Ringgit Seventy-Six Million Three Hundred and Sixty Thousand (RM76,360,000/-) forms part, and the Security Documents are deemed to be secondary instruments.

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Agreement to be duly executed and delivered as of the date first above written.

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

AVAGO TECHNOLOGIES FINANCE S.À.R.L.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Manager

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: President

AVAGO TECHNOLOGIES U.S. INC.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: President

AVAGO TECHNOLOGIES
(MALAYSIA) SDN. BHD.
(f/k/a Jumbo Portfolio Sdn. Bhd.)

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

CITICORP NORTH AMERICA, INC.,
as Tranche B-1 Term Loan Administrative
Agent, Collateral Agent, and Lender

By: /s/ David J. Windnam
Name: David J. Windnam
Title: Vice President

CITICORP INTERNATIONAL LIMITED
(HONG KONG),
as Asian Administrative Agent

By: /s/ Alan Hiraksws
Name: Alan Hiraksws
Title: Managing Director

CITIBANK N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: /s/ David J. Windnam
Name: David J. Windnam
Title: Vice President

CITIBANK BERHAD, as Lender

By: /s/ Yap Chee Fatt
Name: Yap Chee Fatt
Title: Vice President

LEHMAN COMMERCIAL PAPER INC., as Lender

By: /s/ Laurie B. Porter
Name: Laurie B. Porter
Title: Senior Vice President

LEHMAN BROTHERS INC.,
as Joint Lead Arranger and as
Syndication Agent

By: /s/ Laurie B. Porter
Name: Laurie B. Porter
Title: Senior Vice President

[CREDIT AGREEMENT SIGNATURE PAGE]

CREDIT SUISSE, Cayman Islands Branch,
as Documentation Agent and Lender

By: /s/ Alain Daoust
Name: Alain Daoust
Title: Director

By: /s/ James Neira
Name: James Neira
Title: Associate

CREDIT SUISSE, Singapore Branch,
as Lender

By: /s/ Christine Knight
Name: Christine Knight
Title: Director

By: /s/ Richard Gob
Name: Richard Gob
Title: Vice President

GUARANTEE¹

GUARANTEE dated as of December 1, 2005, by each of the signatories listed on the signature pages hereto (as designated on such signature pages as a “Singaporean Guarantor”, “U.S. Guarantor”, “Malaysian Guarantor”, “Labuan Guarantor”, “Dutch Guarantor”, “Japanese Guarantor”, “Canadian Guarantor”, “Mexican Guarantor”, “U.K. Guarantor”, “German Guarantor” or “Italian Guarantor”) and each of the other entities that becomes a party hereto pursuant to Section 22 hereof (together with the Singaporean Guarantors, the U.S. Guarantors, the Malaysian Guarantor, the Dutch Guarantors, the Japanese Guarantor, the Canadian Guarantor, the Mexican Guarantor, the U.K. Guarantor, the German Guarantor and the Italian Guarantor, the “Guarantors” and individually, a “Guarantor”), in favor of the Collateral Agent for the benefit of the Secured Parties.

W I T N E S S E T H:

WHEREAS, the Borrowers are party to the Credit Agreement, dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”) among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Singaporean Borrower” or the “Company”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, formerly known as Avago Technologies Pte. Limited (company registration number 200510713C), a Singapore limited company (“Avago” or “Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lenders or other financial institutions or entities from time to time parties thereto (the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, pursuant to which, among other things, the Lenders have severally agreed to make Loans to the Borrowers and the Letter of Credit Issuer has agreed to issue Letters of Credit for the account of the Borrowers (collectively, the “Extensions of Credit”) upon the terms and subject to the conditions set forth therein and (b) one or more Lenders or affiliates of Lenders may from time to time enter into Hedge Agreements with one or more of the Borrowers;

¹ TO BE EXECUTED OUTSIDE OF ITALY

WHEREAS, each Guarantor is a direct or indirect wholly-owned Subsidiary or an Affiliate, as the case may be, of the Borrowers;

WHEREAS, the proceeds of the Extensions of Credit will be used in part to enable the Borrowers to make valuable transfers to the Guarantors in connection with the operation of their respective businesses;

WHEREAS, each Guarantor acknowledges that it will derive substantial direct and indirect benefit from the making of the Extensions of Credit; and

WHEREAS, it is a condition precedent to the obligation of the Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement that the Guarantors shall have executed and delivered this Guarantee to the Collateral Agent for the ratable benefit of the Secured Parties;

NOW, THEREFORE, in consideration of the premises and to induce each Administrative Agent, the Collateral Agent, the Syndication Agent, the Lenders and Letter of Credit Issuer to enter into the Credit Agreement and to induce the respective Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement and to induce one or more Lenders or affiliates of Lenders to enter into Hedge Agreements with one or more of the Borrowers, the Guarantors hereby agree with the Collateral Agent, for the ratable benefit of the Secured Parties, as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

(b) As used herein, the term “Corresponding Obligations” shall have the meaning as provided in Section 6(a).

(c) As used herein, the term “Obligations” shall mean the collective reference to (i) the due and punctual payment of (x) the principal of and premium, if any, and interest at the applicable rate provided in the Credit Agreement (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding, under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (y) each payment required to be made by any Borrower under the Credit Agreement or any other Credit Documents in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of disbursements, interest thereon and obligations to provide cash collateral, and (z) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any proceeding under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding), of any Borrower or any other Credit Party to any of the Secured Parties under the Credit Agreement and any other Credit Documents, (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Borrowers under or pursuant to the

Credit Agreement and the other Credit Documents, (iii) the due and punctual payment and performance of all the covenants, agreements, obligations and liabilities of each other Credit Party under or pursuant to this Guarantee or the other Credit Documents, (iv) the due and punctual payment and performance of all obligations of each Credit Party under each Hedge Agreement that (x) is in effect on the Closing Date with a counterparty that is a Lender or an affiliate of a Lender as of the Closing Date or (y) is entered into after the Closing Date with any counterparty that is a Lender or an affiliate of a Lender at the time such Hedge Agreement is entered into and (v) the due and punctual payment and performance of all obligations in respect of overdrafts and related liabilities owed to the applicable Administrative Agent or its affiliates arising from or in connection with (a) treasury, depositary, cash management services, (b) automated clearinghouse transfer of funds or (c) employee credit card programs of up to the U.S. Dollar Equivalent of \$5,000,000.

(d) As used herein, the term “Parallel Debt” shall have the meaning as provided in Section 6(a).

(e) As used herein, the term “Secured Parties” shall mean, collectively, (i) the Lenders, (ii) each Administrative Agent, (iii) the Collateral Agent, (iv) the Letter of Credit Issuer, (v) the Swingline Lender, (vi) the Syndication Agent, (vii) the Documentation Agent, (viii) each counterparty to a Hedge Agreement the obligations under which constitute Obligations, (ix) the beneficiaries of each indemnification obligation undertaken by any Credit Party under the Credit Agreement or any document executed pursuant thereto and (x) any successors, indorsees, transferees and assigns of each of the foregoing.

(f) References to “Lenders” in this Guarantee shall be deemed to include affiliates of Lenders that may from time to time enter into Hedge Agreements with one or more of the Borrowers.

(g) The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Guarantee shall refer to this Guarantee as a whole and not to any particular provision of this Guarantee, and Section references are to Sections of this Guarantee unless otherwise specified. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

(h) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

2. Guarantee.

(a) Subject to the provisions of Section 2(b), each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees, as primary obligor and not merely as surety, to the Collateral Agent, for the ratable benefit of the Secured Parties, the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations (other than, if such Guarantor is also a Borrower, such Guarantor’s own Obligations).

(b) Anything herein or in any other Credit Document to the contrary notwithstanding, the maximum liability of each U.S. Guarantor hereunder and under the other

Credit Documents shall in no event exceed the amount that can be guaranteed by such U.S. Guarantor under the Bankruptcy Code or any applicable laws relating to the insolvency of debtors.

(c) Each Guarantor further agrees to pay any and all expenses (including all reasonable fees and disbursements of counsel) that may be paid or incurred by any Administrative Agent or the Collateral Agent or any other Secured Party in enforcing, or obtaining advice of counsel in respect of, any rights with respect to, or collecting, any or all of the Obligations and/or enforcing any rights with respect to, or collecting against, such Guarantor under this Guarantee.

(d) Each Guarantor agrees that the Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing this Guarantee or affecting the rights and remedies of any Administrative Agent or the Collateral Agent or any other Secured Party hereunder.

(e) No payment or payments made by any of the Borrowers, any of the Guarantors, any other guarantor or any other Person or received or collected by any Administrative Agent or the Collateral Agent or any other Secured Party from any of the Borrowers, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder, which shall, notwithstanding any such payment or payments other than payments made by such Guarantor in respect of the Obligations or payments received or collected from such Guarantor in respect of the Obligations, remain liable for the Obligations up to the maximum liability of such Guarantor hereunder until the Obligations under the Credit Documents are paid in full, the Commitments are terminated and no Letters of Credit shall be outstanding.

(f) Each Guarantor agrees that whenever, at any time, or from time to time, it shall make any payment to any Administrative Agent or the Collateral Agent or any other Secured Party on account of its liability hereunder, it will notify the applicable Administrative Agent or Collateral Agent in writing that such payment is made under this Guarantee for such purpose.

3. Limitation of U.K. Guarantors. The U.K. Guarantor shall not have any obligation or liability under this Guarantee (or any part hereof) the inclusion of which in this Guarantee would constitute unlawful financial assistance for the purposes of Section 151 and 152 of the Companies Act 1985 and such obligation or liability shall be specifically excluded.

4. Limitation of Guarantees – German Guarantor.

(a) Except as otherwise provided for in subsections (c), (d), (e) and (g) below, the applicable Administrative Agent or the Collateral Agent agrees not to enforce this Guarantee or any obligation of the German Guarantor under the Credit Documents (for the purposes of this Section 4, collectively, the “Claims”) against the German Guarantor if and to the extent that such enforcement would otherwise result in the German Guarantor’s net assets (*Eigenkapital* within

the meaning of Section 266 para 3 A of the German Commercial Code (*Handelsgesetzbuch*)) falling below the amount of its stated share capital (*Stammkapital*) or increase any existing capital impairment (*Begründung oder Vertiefung einer Unterbilanz*) within the meaning of Sections 30 and 31 of the Act on Limited Liability Companies (GmbHG) of Germany. In calculation of the net assets and the stated share capital any Loans and other contractual liabilities incurred by the German Guarantor in violation of the Credit Documents or any increases of the stated share capital of the German Guarantor in violation of the Credit Documents shall be disregarded. Any recourse claim of the German Guarantor against its affiliated companies shall not be regarded as an asset in determining the German Guarantor's net assets, if and to the extent that the German Guarantor provides evidence, to the reasonable satisfaction of the Administrative Agents, that such recourse claim is of no value (*nicht werthaltig*).

(b) If and to the extent legally permissible and commercially justifiable in respect of the German Guarantor's business, the German Guarantor shall, following the receipt of an Enforcement Notice (as defined below), if and to the extent:

- (i) it does not have sufficient assets to allow an enforcement of any collateral in accordance with Section 4(a); and
- (ii) any Administrative Agent or the Collateral Agent would (but for this paragraph) be entitled to enforce the Claims granted hereunder,

realise any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) which is substantially lower than the market value of such assets, and which are not essentially necessary for the German Guarantor's business (*betriebsnotwendig*).

(c) The limitations set out in Section 4(a) shall only apply if and to the extent that the German Guarantor evidences by providing the Collateral Agent:

(i) within ten (10) Business Days following a notice by the Collateral Agent to the Company of its intention to enforce the Claims (for purposes of this Section 4, the "Enforcement Notice"), with a written confirmation by the managing director(s) on behalf of the German Guarantor specifying if and to what extent Claims granted hereunder cannot be enforced as it would cause the net assets of the German Guarantor to fall below the amount of its stated share capital (supported by evidence further specified in the last paragraph of this paragraph (c)) (for purposes of this Section 4, the "Management Determination") and the Administrative Agents have not contested this Management Determination and argued that no or a lesser amount would be necessary to maintain the German Guarantor's stated share capital; or

(ii) within thirty (30) Business Days after the date on which the Collateral Agent have contested the Management Determination, with a written confirmation (*Bescheinigung aufgrund prüferischer Durchsicht*) by the German Guarantor's statutory auditor (*Abschlussprüfer*) (for purposes of this Section 4, the "Auditor's Determination") with respect to the financial statements provided to the Collateral Agent pursuant to the next paragraph.

The Management Determination shall be supported by (i) a list of Loans drawn by, or on-lent or passed on to, the German Guarantor pursuant to Section 4(g) below, and (ii) evidence reasonably satisfactory to the Collateral Agent showing the amount of the net assets and the stated share capital of the German Guarantor.

(d) If the Collateral Agent disagree with the Auditor's Determination, the Collateral Agent shall be entitled to enforce the Claims up to the amount which is undisputed between itself and the German Guarantor in accordance with the provisions of Section 4(a) above. In relation to the amount which is disputed, the Collateral Agent shall be entitled to further pursue its claims (if any) and the German Guarantor shall be entitled to defend itself in court and to prove that this amount is necessary for maintaining its stated share capital (calculated as of the date that the Enforcement Notice was given). If, after it has been provided with an Auditor's Determination which prevented it from the enforcement of the security interest, the Collateral Agent ascertain in good faith that the financial condition of the German Guarantor has substantially improved (in particular if the German Guarantor has taken any action in accordance with Section 4(b) above), the Collateral Agent may, at the German Guarantor's cost and expense, arrange for the preparation of an updated balance sheet of the German Guarantor by the auditors having prepared the Auditor's Determination in order for such auditors to determine whether (and if so, to what extent) an enforcement would not lead to the German Guarantor's net assets falling below the amount of its stated share capital.

(e) If any enforcement action was taken without limitation because the Management Determination and/or the Auditor's Determination (as the case may be) was not delivered within the relevant time frame, the Collateral Agent shall repay to the German Guarantor any amount which is necessary to maintain its stated share capital, calculated as of the date that the Enforcement Notice was given.

(f) In addition, the Claims shall not be enforced if and to the extent that such enforcement would lead to a breach of the prohibition of insolvency causing intervention (*Verbot des existenzvernichtenden Eingriffs*) by depriving the German Guarantor of the liquidity necessary to fulfill its financial liabilities to its creditors.

(g) Notwithstanding paragraphs (a) through (f) above, the Collateral Agent shall be entitled to enforce the Claims without any limitation if and to the extent the Claims secure or correspond to loans or portions of loans drawn under the Credit Agreement (x) by the German Guarantor itself or (y) any Borrower or any of its affiliates to the extent the funds will be on-lent, passed on or otherwise made available to the German Guarantor, to the extent outstanding at the level of the German Guarantor and including interest and fees accrued thereon and unpaid by the German Guarantor as of the date that the Enforcement Notice was given.

5. Limitation of Guarantee – Italian Guarantor.

(a) The Italian Guarantor acknowledges that this is not a surety (*fideiussione*).

(b) Any term or provision of this Guarantee or any other Credit Document to the contrary notwithstanding, the liability of the Italian Guarantor shall in no case exceed the

lower of (i) Euro [] being 100 per cent. of the principal aggregate amount made available through one or more inter-company loans to the Italian Guarantor by the Avago Technologies Holdings B.V. using the proceeds advanced to the latter under the Extension of Credit and (ii) the amount of such inter-company loans still outstanding at the time of the enforcement of the Guarantee.

6. Parallel Debt.

(a) Each of the Dutch Guarantors hereby irrevocably and unconditionally undertakes to pay to the Collateral Agent an amount equal to the aggregate amount payable by such Dutch Guarantor in respect of its Obligations, to the extent they consist of monetary payment obligations (the “Corresponding Obligations”), as they may exist from time to time. The payment undertaking of each of the Dutch Guarantors to the Collateral Agent under this Section 6 is hereinafter to be referred to as the “Parallel Debt”.

(b) The Parallel Debt of each of the Dutch Guarantors will become due and payable (*opeisbaar*) as and when one or more of the Corresponding Obligations of the relevant Dutch Guarantor become due and payable.

(c) Each of the parties hereto hereby acknowledges that:

(i) the Parallel Debt constitutes an undertaking, obligation and liability of each of the Dutch Guarantors to the Collateral Agent which is separate and independent from, and without prejudice to, the Corresponding Obligations; and

(ii) the Parallel Debt represents the Collateral Agent own separate and independent claim (*eigen en zelfstandige vordering*) to receive payment of the Parallel Debt from each of the Dutch Guarantors, it being understood, in each case, that pursuant to subsection (a) of this Section 6 the amount which may become payable by the relevant Dutch Guarantor as its Parallel Debt shall never exceed the total of the amounts which are payable under the Corresponding Obligations of the Collateral Agent.

(d) For the avoidance of doubt, the parties hereto confirm that in accordance with subsections (a) and (c) of this Section 6 the claim of the Collateral Agent against each of the Dutch Guarantors in respect of the Parallel Debt and the claims of anyone or more of the Secured Parties against each of the Dutch Guarantors in respect of the Corresponding Obligations payable by the relevant Dutch Guarantor to such Secured Parties do not constitute common property (*gemeenschap*) within the meaning of article 3:166 of the Dutch Civil Code and that the provisions relating to common property shall not apply. If, however, it shall be held that such claim of the Collateral Agent and such claims of anyone or more of the Secured Parties do constitute common property and the provisions relating to common property do apply, the parties hereto agree that the Credit Documents shall constitute the administration agreement (*beheersregeling*) within the meaning of article 3:168 of the Dutch Civil Code.

7. Financial Assistance. Any term or provision of this Guarantee or any other Credit Document to the contrary notwithstanding, to the extent that applicable Requirements of Law prohibit any Guarantor from providing any Guarantee or collateral security in respect of loans or other financial accommodations made to finance in whole or in part the

acquisition of the capital stock, then the Obligations of such Guarantor shall be deemed not to include that portion of the Obligations of the Borrowers (other than the U.S. Borrowers) that are applied for the purpose of acquiring the capital stock of such Guarantor. No Guarantor shall have any obligations under this Guarantee to the extent such obligations would be in conflict with the Dutch financial assistance prohibitions contained in clause 2:207c of the Dutch Civil Code. The UK Guarantor shall not have any obligation or liability under this Guarantee the inclusion of which in this Guarantee (or any part thereof) would constitute unlawful financial assistance within the meaning of Section 151 and 152 of the Companies Act 1985.

8. Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder (including by way of set-off rights being exercised against it), such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder who has not paid its proportionate share of such payment. Subject to the terms of this Guarantee, each Guarantor's right of contribution shall be subject to the terms and conditions of Section 8 hereof. The provisions of this Section 6 shall in no respect limit the obligations and liabilities of any Guarantor to the Collateral Agent and the other Secured Parties, and each Guarantor shall remain liable to the Collateral Agent and the other Secured Parties for the full amount guaranteed by such Guarantor hereunder.

9. Right of Set-off. In addition to any rights and remedies of the Secured Parties provided by law, each Guarantor hereby irrevocably authorizes each Secured Party at any time and from time to time following the occurrence and during the continuance of an Event of Default without notice to such Guarantor or any other Guarantor, any such notice being expressly waived by each Guarantor, upon any amount becoming due and payable by such Guarantor hereunder (whether at stated maturity, by acceleration or otherwise) to set-off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Secured Party to or for the credit or the account of such Guarantor. Each Secured Party shall notify such Guarantor promptly of any such set-off and the appropriation and application made by such Secured Party, provided that the failure to give such notice shall not affect the validity of such set-off and application.

10. No Subrogation. Notwithstanding any payment or payments made by any of the Guarantors hereunder or any set-off or appropriation and application of funds of any of the Guarantors by the Collateral Agent or any other Secured Party, no Guarantor shall be entitled to be subrogated to any of the rights (or if subrogated by operation of law, such Guarantor hereby waives such rights to the extent permitted by applicable law) of the Collateral Agent or any other Secured Party against any of the Borrowers or any other Guarantor or any collateral security or guarantee or right of offset held by the Collateral Agent or any other Secured Party for the payment of the Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from any of the Borrowers or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Collateral Agent and the other Secured Parties by the Credit Parties on account of the Obligations under the Credit Documents are paid in full, the Commitments are terminated and no Letters of Credit shall be outstanding. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time

when all the Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Collateral Agent, if required), to be applied against the Obligations, whether due or to become due, in such order as the Collateral Agents may determine; provided, however, that nothing herein shall be effective to create a charge or other security interest over any such amount held by such Guarantor whether or not requiring registration under the Companies Act, Chapter 50 of Singapore or any equivalent legislation in any other jurisdiction or any other statutory provision whatsoever anywhere.

11. Amendments, etc. with Respect to the Obligations; Waiver of Rights. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, (a) any demand for payment of any of the Obligations made by the Collateral Agent or any other Secured Party may be rescinded by such party and any of the Obligations continued, (b) the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any other Secured Party, (c) the Credit Agreement, the other Credit Documents, the Letters of Credit and any other documents executed and delivered in connection therewith and the Hedge Agreements and any other documents executed and delivered in connection therewith and any documents entered into with the applicable Administrative Agent or the Collateral Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds may be amended, modified, supplemented or terminated, in whole or in part, as the applicable Administrative Agent (or the Required Lenders, as the case may be, or, in the case of any Hedge Agreement or documents entered into with the applicable Administrative Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds, the party thereto) may deem advisable from time to time, and (d) any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any other Secured Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or for this Guarantee or any property subject thereto. When making any demand hereunder against any Guarantor, the Collateral Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on any Borrower or any Guarantor or any other person, and any failure by the Collateral Agent or any other Secured Party to make any such demand or to collect any payments from any Borrower or any Guarantor or any other person or any release of any Borrower or any Guarantor or any other person shall not relieve any Guarantor in respect of which a demand or collection is not made or any Guarantor not so released of its several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Collateral Agent or any other Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

12. Guarantee Absolute and Unconditional.

(a) Each Guarantor waives any and all notice of the creation, contraction, incurrence, renewal, extension, amendment, waiver or accrual of any of the Obligations, and notice of or proof of reliance by the Collateral Agent or any other Secured Party upon this Guarantee or acceptance of this Guarantee, the Obligations or any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended, waived or accrued, in reliance upon this Guarantee; and all dealings between any Borrower and any of the Guarantors, on the one hand, and the Collateral Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guarantee. To the fullest extent permitted by applicable law, each Guarantor waives diligence, promptness, presentment, protest and notice of protest, demand for payment or performance, notice of default or nonpayment, notice of acceptance (including in the case of any Mexican Guarantor, any right to which it may be entitled to the extent applicable under Articles 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2826, 2827, 2830 (subject to the exceptions provided therein), 2836, 2837 (subject to the exceptions provided therein, to the extent the Obligations (for which such Guarantor is liable pursuant to limitations outlined in Section 3 above) are not paid in full), 2845, 2846 and 2848 of the Mexican Federal Civil Code and the corresponding and related provisions in the Civil Codes of the different states of Mexico), and any other notice in respect of the Obligations or any part of them, and any defense arising by reason of any disability or other defense of the Borrowers or any of the Guarantors with respect to the Obligations. Each Guarantor understands and agrees that this Guarantee shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity, regularity or enforceability of the Credit Agreement, any other Credit Document, any Letter of Credit, any Hedge Agreement, any of the Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by any Administrative Agent or the Collateral Agent or any other Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to or be asserted by any Borrower against any Administrative Agent or the Collateral Agent or any other Secured Party or (c) any other circumstance whatsoever (with or without notice to or knowledge of any Borrower or such Guarantor) that constitutes, or might be construed to constitute, an equitable or legal discharge of any Borrower for the Obligations, or of such Guarantor under this Guarantee, in bankruptcy or in any other instance. When pursuing its rights and remedies hereunder against any Guarantor, the Collateral Agent and any other Secured Party may, but shall be under no obligation to, pursue such rights and remedies as it may have against any Borrower or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Collateral Agent or any other Secured Party to pursue such other rights or remedies or to collect any payments from any Borrower or any such other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of any Borrower or any such other Person or any such collateral security, guarantee or right of offset, shall not relieve such Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of any Administrative Agent or the Collateral Agent and the other Secured Parties against such Guarantor.

(b) This Guarantee shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon each Guarantor and the successors and assigns thereof and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors, indorsees, transferees and assigns until all Obligations (other than any contingent indemnity obligations not then due) shall have been satisfied by payment in full, the Commitments thereunder shall be terminated and no Letters of Credit thereunder shall be outstanding, notwithstanding that from time to time during the term of the Credit Agreement and any Hedge Agreement the Credit Parties may be free from any Obligations.

(c) A Guarantor shall automatically be released from its obligations hereunder and the Guarantee of such Guarantor shall be automatically released upon the consummation of any transaction permitted by the Credit Agreement, as a result of which such Guarantor ceases to be a Subsidiary Guarantor.

(d) Each Canadian Guarantor hereby waives the benefits of division and discussion.

13. Reinstatement. This Guarantee shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Obligations is rescinded or must otherwise be restored or returned by the Collateral Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

14. Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Collateral Agent without set-off or counterclaim in U.S. Dollars at the Collateral Agent's Office.

15. Representations and Warranties; Covenants.

(a) Each Guarantor hereby represents and warrants that the representations and warranties set forth in Section 8 of the Credit Agreement as of the Closing Date, as they relate to such Guarantor (and to the extent such representations and warranties are relevant in the jurisdiction of organization of such Guarantor) or in the other Credit Documents to which such Guarantor is a party, each of which is hereby incorporated herein by reference, are true and correct, and the Collateral Agent and each other Secured Party shall be entitled to rely on each of them as if they were fully set forth herein.

(b) Each Guarantor hereby covenants and agrees with the Collateral Agent and each other Secured Party that, from and after the date of this Guarantee until the Obligations under the Credit Documents are paid in full, the Commitments are terminated and no Letter of Credit remains outstanding, such Guarantor shall take, or shall refrain from taking, as the case may be, all actions that are necessary to be taken or not taken so that no violation of any provision, covenant or agreement contained in Section 9 or Section 10 of the Credit Agreement and so that no Default or Event of Default, is caused by any act or failure to act of such Guarantor or any of its Subsidiaries.

(c) Each Guarantor hereby represents and warrants that (i) this Guarantee and the other Credit Documents and the transactions contemplated hereby and thereby constitute private civil and commercial acts (and not public or governmental acts) of such Guarantor, and such Guarantor is subject to private civil and commercial law with respect to its obligations under the Credit Documents and (ii) such Guarantor is not entitled to any immunity (whether sovereign or otherwise) from suit, jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or otherwise) with respect to itself, any Collateral or any other assets of the Credit Parties (including any legal process to enforce any Security Document or any other Credit Document or to collect the Obligations). Without limiting the generality of the foregoing, the waivers set forth in this Section 13(c) shall be effective to the fullest extent now or hereafter permitted under the Foreign Sovereign Immunities Act of 1976 (as amended, and together with any successor legislation) and are, and are intended to be, irrevocable for purposes thereof.

16. Authority of the Collateral Agent.

(a) The Collateral Agent enters into this Guarantee in its capacity as agent for the Secured Parties from time to time. The rights and obligations of the Collateral Agent under this agreement at any time are the rights and obligations of the Secured Parties at that time. Each of the Secured Parties has (subject to the terms of the Credit Documents) a several entitlement to each such right, and a several liability in respect of each such obligation, in the proportions described in the Credit Documents. The rights, remedies and discretions of the Secured Parties, or any of them, under this Guarantee may be exercised by the Collateral Agent. No party to this Guarantee is obliged to inquire whether an exercise by the Collateral Agent of any such right, remedy or discretion is within the Collateral Agent's authority as agent for the Secured Parties.

(b) Each party to this Guarantee acknowledges and agrees that any changes (in accordance with the provisions of the Credit Documents) in the identity of the persons from time to time comprising the Secured Parties gives rise to an equivalent change in the Secured Parties, without any further act. Upon such an occurrence, the persons then comprising the Secured Parties are vested with the rights, remedies and discretions and assume the obligations of the Lender under this Guarantee (as described in Section 3 and Section 4 above). Each party to this agreement irrevocably authorizes the Collateral Agent to give effect to the change in Lender contemplated in this Section 14(b) by countersigning an Assignment and Acceptance.

17. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 13.2 of the Credit Agreement. All communications and notices hereunder to any Guarantor shall be given to it in care of the Singaporean Borrower at the Singaporean Borrower's address set forth in Section 13.2 of the Credit Agreement.

18. Counterparts. This Guarantee may be executed by one or more of the parties to this Guarantee on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Guarantee signed by all the parties shall be lodged with the Collateral Agent and the Company.

19. Severability. Any provision of this Guarantee that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

20. Integration. This Guarantee together with the other Credit Documents represents the agreement of each Guarantor and the Collateral Agent with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Collateral Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

21. Amendments in Writing; No Waiver; Cumulative Remedies.

(a) None of the terms or provisions of this Guarantee may be waived, amended, supplemented or otherwise modified except in accordance with Section 13.1 of the Credit Agreement.

(b) Neither the Collateral Agent nor any other Secured Party shall by any act (except by a written instrument pursuant to Section 19(a) hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Collateral Agent or any Secured Party would otherwise have on any future occasion.

(c) The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

22. Section Headings. The Section headings used in this Guarantee are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

23. Successors and Assigns. This Guarantee shall be binding upon the successors and assigns of each Guarantor and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors and assigns except that no Guarantor may assign, transfer or delegate any of its rights or obligations under this Guarantee without the prior written consent of the Collateral Agent.

24. **Additional Guarantors.** Each Subsidiary of Holdings or the Company that is required to become a party to this Guarantee pursuant to Section 9.11 of the Credit Agreement shall become a Guarantor, with the same force and effect as if originally named as a Guarantor herein, for all purposes of this Guarantee upon execution and delivery by such Subsidiary of a written supplement substantially in the form of Annex A hereto. The execution and delivery of any instrument adding an additional Guarantor as a party to this Guarantee shall not require the consent of any other Guarantor hereunder. The rights and obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Guarantee.

25. **WAIVER OF JURY TRIAL. EACH GUARANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS GUARANTEE, ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

26. **Submission to Jurisdiction; Waivers; Service of Process.** Each Guarantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Guarantee and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) each Guarantor, other than the U.S. Guarantors, hereby irrevocably designates, appoints and empowers CT Corporation System (telephone number: 212-894-8600) (telecopy number: 212-894-8690) (address: 111 Eighth Avenue, New York, N.Y. 10011) (for purposes of this Section 24, the "Process Agent"), in the case of any suit, action or proceeding brought in the United States as its designee, appointee and agent to receive, accept and acknowledge for and on its behalf, and in respect of its property, service of any and all legal process, summons, notices and documents that may be served in any action or proceeding arising out of or in connection with this Guarantee or any other Credit Document;

(d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Guarantor in care of the Process Agent at the Process Agent's above address, and such Person hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf;

(e) as an alternative method of service, irrevocably consents to the service of any and all process in any such action or proceeding by the mailing (by registered or certified mail, postage prepaid) of copies of such process to the Process Agent or such Person at its address referred to in Section 15 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(f) agrees that a final judgment in any such action or proceeding shall be conclusive and consents to the enforcement in other jurisdictions by suit on the judgment or in any other manner provided by law;

(g) agrees that nothing herein shall affect the right of any Administrative Agent or the Collateral Agent or any other Secured Party to effect service of process in any other manner permitted by law or shall limit the right of any Administrative Agent or the Collateral Agent or any other Secured Party to sue in any other jurisdiction; and

(h) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 24 any special, exemplary, punitive or consequential damages.

27. Currency of Payment. If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum due hereunder in a Currency of Payment into another currency, the parties hereto agree that the rate of exchange used shall be the Exchange Rate on the Business Day preceding that on which final judgment is given, for delivery two Business Days thereafter. The obligations in respect of any sum due hereunder to any Secured Party shall, notwithstanding any adjudication expressed in a currency other than the Currency of Payment, be discharged only to the extent that, on the Business Day following receipt by such Secured Party of any sum adjudged to be so due in such other currency, such Secured Party may, in accordance with normal banking procedures, purchase the Currency of Payment with such other currency. Each Borrower agrees that (a) if the amount of the Currency of Payment so purchased is less than the sum originally due to such Secured Party in the Currency of Payment, as a separate obligation and notwithstanding the result of any such adjudication, such Borrower shall immediately pay the shortfall (in the Currency of Payment) to such Secured Party and (b) if the amount of the Currency of Payment so purchased exceeds the sum originally due to such Secured Party, such Secured Party shall promptly pay the excess over to such Borrower in the currency and to the extent actually received.

28. Use of English Language. This Guarantee has been negotiated and executed in the English language. All certificates, reports, notices and other documents and communications given or delivered pursuant to this Guarantee (including, without limitation, any modifications or supplements hereto) shall be in the English language, or accompanied by a certified English language translation thereof, and the English language version of any such document and communication shall control for all purposes under this Guarantee.

29. Stamp Duty Declaration. For the purposes of Section 4(3) and Item 27 of the First Schedule to the Stamp Act, 1949 of Malaysia, the Credit Agreement shall be deemed to be the principal instrument and security to secure the payment of a foreign currency loan of the aggregate principal amount of up to United States Dollars Nine Hundred and Seventy-Five

Million (US\$975,000,000/-), of which a Ringgit tranche of the aggregate principal amount of up to Ringgit Seventy-Six Million Three Hundred and Sixty Thousand (RM76,360,000/-) forms part, and this Guarantee is deemed to be a secondary instrument.

30. GOVERNING LAW. THIS GUARANTEE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee to be duly executed and delivered by its duly authorized officer as of the day and year first above written.

Avago Technologies Holding Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES HOLDING PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies Finance Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES FINANCE PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies General IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES GENERAL IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies ECBU IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES ECBU IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Manufacturing (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES MANUFACTURING (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies International Sales Pte. Limited,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES INTERNATIONAL SALES PTE. LIMITED
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Wireless IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES WIRELESS IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies Imaging IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES IMAGING IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Enterprise IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES ENTERPRISE IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies Storage IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES STORAGE IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Fiber IP (Singapore) Pte. Ltd.,
as Singaporean Guarantor

The Common Seal of
AVAGO TECHNOLOGIES FIBER IP (SINGAPORE) PTE. LTD.
was hereunto affixed

Name:
Title: Director

Name:
Title: [Director][Secretary]
 [Authorised Signatory]

Avago Technologies Wireless (U.S.A.) Manufacturing Inc.,
as U.S. Guarantor

By: _____
 Name:
 Title:

Avago Technologies Imaging (U.S.A.) Inc.,
as U.S. Guarantor

By: _____
 Name:
 Title:

Avago Technologies Storage (U.S.A.) Inc.,
as U.S. Guarantor

By: _____
 Name:
 Title:

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies U.S. Inc.,
as U.S. Guarantor

By: _____
Name:
Title:

Avago Technologies Wireless (U.S.A.) Inc.,
as U.S. Guarantor

By: _____
Name:
Title:

Avago Technologies U.S. R&D Inc.,
as U.S. Guarantor

By: _____
Name:
Title:

Avago Technologies (Malaysia) Sdn. Bhd. (f/k/a Jumbo Portfolio Sdn. Bhd.),
(Company No. 704181-P),
as Malaysian Guarantor

Name:
Title: Director

Avago Technologies Wireless Holding (Labuan) Corporation
(Company No. LL05008),
as Labuan Guarantor

Name:
Title: Director

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Imaging Holding (Labuan) Corporation
(Company No. LL05006),
as Labuan Guarantor

Name:
Title: Director

Avago Technologies Fiber Holding (Labuan) Corporation
(Company No. LL05009),
as Labuan Guarantor

Name:
Title: Director

Avago Technologies Storage Holding (Labuan) Corporation
(Company No. LL05007),
as Labuan Guarantor

Name:
Title: Director

Avago Technologies Enterprise Holding (Labuan) Corporation
(Company No. LL05005),
as Labuan Guarantor

Name:
Title: Director

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Avago Technologies Holdings B.V.,
as Dutch Guarantor

By: _____
Name:
Title:

Avago Technologies Japan Ltd.,
as Japanese Guarantor

By: _____
Name:
Title:

Avago Technologies Canada Corporation,
as Canadian Guarantor

By: _____
Name:
Title:

Avago Technologies Mexico, S. de R.L. de C.V.,
as Mexican Guarantor

By: _____
Name:
Title:

Avago Technologies U.K. Ltd.,
as U.K. Guarantor

By: _____
Name:
Title:

Avago Technologies GmbH,
as German Guarantor

By: _____
Name:
Title:

[SIGNATURE PAGE TO GUARANTEE]

Avago Technologies Italy S.r.l.,
as Italian Guarantor

By: _____
Name:
Title:

[SIGNATURE PAGE TO GUARANTEE]

Citicorp North America, Inc.,
as Collateral Agent

By: _____
Name:
Title:

[SIGNATURE PAGE TO GUARANTEE]

SUPPLEMENT NO. [] dated as of [] to the GUARANTEE dated as of December 1, 2005, among each of the Guarantors listed on the signature pages thereto (each such subsidiary individually, a "Guarantor" and, collectively, the "Guarantors"), and CITICORP NORTH AMERICA, INC., as Collateral Agent for the lenders (the "Lenders") from time to time parties to the Credit Agreement referred to below.

A. Reference is made to the Credit Agreement, dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the "Credit Agreement"), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the "Singaporean Borrower" or the "Company"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a Singapore limited company ("Avago" or "Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco" and together with U.S. Wireless, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the "Borrowers"), the lenders or other financial institutions or entities from time to time parties thereto (the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Guarantee.

C. The Guarantors have entered into the Guarantee in order to induce the Collateral Agent, the Syndication Agent and the Lenders and the Letter of Credit Issuer to enter into the Credit Agreement and to induce the Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrower under the Credit Agreement and to induce one or more Lenders or affiliates of Lenders to enter into Hedge Agreements with the Borrower. Section 9.11 of the Credit Agreement and Section 22 of the Guarantee provide that additional Subsidiaries may become Guarantors under the Guarantee by execution and delivery of an instrument in the form of this Supplement. Each undersigned Subsidiary (each a "New Guarantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Guarantor under the Guarantee in order to induce the Lenders and the Letter of Credit Issuer to make additional Extensions of Credit and as consideration for Extensions of Credit previously made.

Accordingly, the Collateral Agent and each New Guarantor agrees as follows:

SECTION 1. In accordance with Section 22 of the Guarantee, each New Guarantor by its signature below becomes a Guarantor under the Guarantee with the same force and effect as if originally named therein as a Guarantor and each New Guarantor hereby (a) agrees to all the terms and provisions of the Guarantee applicable to it as a Guarantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Guarantor thereunder are true and correct on and as of the date hereof. Each reference to a Guarantor in the Guarantee shall be deemed to include each New Guarantor. The Guarantee is hereby incorporated herein by reference.

SECTION 2. Each New Guarantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Borrower and the Collateral Agent. This Supplement shall become effective as to each New Guarantor when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such New Guarantor and the Collateral Agent.

SECTION 4. Except as expressly supplemented hereby, the Guarantee shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Any provision of this Supplement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Guarantee, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All notices, requests and demands pursuant hereto shall be made in accordance with Section 13.2 of the Credit Agreement. All communications and notices hereunder to each New Guarantor shall be given to it in care of the Singaporean Borrower at the Singaporean Borrower's address set forth in Section 13.2 of the Credit Agreement.

SECTION 8. Each New Guarantor agrees to reimburse the Collateral Agent for its out-of-pocket expenses in connection with this Supplement, including the fees, disbursements and other charges of counsel for the Collateral Agent.

IN WITNESS WHEREOF, each New Guarantor and the Collateral Agent have duly executed this Supplement to the Guarantee as of the day and year first above written.

[NAME OF NEW GUARANTOR]

By: _____
Name:
Title:

Citicorp North America, Inc.,
as Collateral Agent

By: _____
Name:
Title:

**DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS
AND LEASES AND FIXTURE FILING**

by and from

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., "Grantor"

in favor of

**The Public Trustee in and for the County of Larimer, State of Colorado, as Trustee,
"Trustee"**

for the benefit of

Citicorp North America, Inc., in its capacity as Collateral Agent, "Beneficiary"

Dated as of December 1, 2005

**County: Larimer
State: Colorado**

**Grantor's Employee Identification No: 20-3514362
Grantor's Organizational Identification No: DE4034601**

**THE SECURED PARTY (BENEFICIARY) DESIRES THIS FIXTURE FILING
TO BE INDEXED AGAINST THE RECORD OWNER OF THE REAL ESTATE
DESCRIBED HEREIN.**

**PREPARED BY, RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:**

**Weil, Gotshal & Manges LLP
1395 Brickell Avenue
Suite 1200
Miami, Florida 33131
Attention: Beatriz Azcuy, Esq.**

**DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS
AND LEASES AND FIXTURE FILING**

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING (this “Deed of Trust”) is dated as of December 1, 2005 and is made and delivered by AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“Grantor”), whose address is 350 W. Trimble Road, San Jose, CA 95131-1008 to THE PUBLIC TRUSTEE IN AND FOR THE COUNTY OF LARIMER, STATE OF COLORADO, having an address at 315 West Oak Street, Room 400, Fort Collins, CO 80521, as Trustee (“Trustee”) for the benefit of CITICORP NORTH AMERICA, INC., a Delaware corporation, as beneficiary, assignee and secured party, in its capacity as Collateral Agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, “Collateral Agent”; Collateral Agent, together with its successors and assigns, “Beneficiary”) having an address at 2 Penns Way, Suite 110, New Castle, Delaware 19720.

RECITALS:

WHEREAS, pursuant to a Credit Agreement dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Grantor, the other Borrowers thereunder (collectively, the “Borrowers”), Citicorp North America, Inc., as Tranche B-1 Term Loan Administrative Agent and Collateral Agent, Citicorp International Limited (Hong Kong), as Asian Administrative Agent, Citigroup Global Markets Inc., as Joint Lead Arranger and Joint Lead Bookrunner, Lehman Brothers Inc., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, Credit Suisse, as Documentation Agent, and the Lenders from time to time parties thereto, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor will derive substantial direct and indirect benefits from the making of the Extensions of Credit (as defined in the Guarantee) available to the Borrowers pursuant to the Credit Agreement and, accordingly, Grantor has guaranteed the obligations of the Borrowers (other than Grantor) under the Credit Agreement and the other Credit Documents pursuant to the terms of a Guarantee dated as of the date hereof by, inter alia, Grantor in favor of Collateral Agent for the benefit of the Secured Parties (as amended, supplemented or otherwise modified from time to time, the “Guarantee”);

WHEREAS, Grantor is the owner and holder of fee simple title in and to all of the real estate located in the County of Larimer and the State of Colorado, and more fully described in Exhibit A attached hereto (the “Land”), which Land forms a portion of the Property described below;

WHEREAS, in order to secure its obligations under the Credit Agreement, the Guarantee and the other Credit Documents to which Grantor is a party, Grantor has agreed to execute and deliver and perform its obligations under this Deed of Trust; and

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrowers under the Credit Agreement that the Grantor shall have executed and delivered this Deed of Trust to the Collateral Agent.

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Tranche B-1 Term Loan Administrative Agent, the Asian Administrative Agent and the Collateral Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with the Collateral Agent as follows:

ARTICLE 1

DEFINITIONS

Section 1.1 Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein have the meanings given to them in the Credit Agreement. As used herein, the following terms shall have the following meanings:

(a) “Indebtedness”: the Obligations (as defined in the Security Agreement). The Credit Agreement contains a revolving credit facility which permits the Borrowers to borrow certain principal amounts, repay all or a portion of such principal amounts, and reborrow the amounts previously paid to the Secured Parties, all upon satisfaction of certain conditions stated in the Credit Agreement. This Deed of Trust secures all advances and re-advances under the revolving credit feature of the Credit Agreement.

(b) “Property”: All of Grantor’s right, title and interest in and to (1) the Land, together with any greater estate therein as hereafter may be acquired by Grantor, (2) all improvements now owned or hereafter acquired by Grantor, now or at any time situated, placed or constructed upon the Land (the “Improvements”; the Land and Improvements are collectively referred to as the “Premises”), (3) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Grantor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the “Fixtures”), (4) all accounts, general intangibles, instruments, documents and chattel paper, as such terms are defined in the UCC (as defined below), now owned or hereafter acquired by Grantor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises (the “Personalty”), (5) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Property, together with all related security and other deposits (the “Leases”), (6) all of the rents, revenues, royalties, income, proceeds, profits, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Property (the “Rents”), (7) all other agreements, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Property (the “Property Agreements”), (8) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, (9) all

proceeds from insurance policies covering any of the above property now or hereafter acquired by Grantor (the “Insurance”), (10) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to any condemnation or other taking (or any purchase in lieu thereof) of all or any portion of the Land, Improvements, Fixtures or Personalty (the “Condemnation Awards”) and (11) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the “Proceeds”); provided, however, the term “Property” shall exclude (i) any equipment to the extent it is subject to a Lien permitted by the Credit Agreement and the terms of the Indebtedness (as that term is defined in the Credit Agreement) secured by such Lien prohibit assignment of, or granting of a security interest in, Grantor’s rights and interests therein (other than to the extent that any such prohibition would be rendered ineffective pursuant to applicable law), provided, that immediately upon the repayment of all Indebtedness secured by such Lien, the term “Property” shall be deemed to include, and Grantor shall be deemed to have granted a security interest in all the rights and interests with respect to, such equipment; and (ii) any general intangibles, leases, licenses, concessions and other agreements to the extent the grant by Grantor of a security interest therein pursuant to this Deed of Trust (A) is prohibited by such general intangibles, leases, licenses, concessions or other agreements without the consent of any other party thereto, (B) would give any other party to any such general intangibles, leases, licenses, concessions or other agreements the right to terminate its obligations thereunder or (C) is permitted with consent if all necessary consents to such grant of a security interest have not been obtained from the other parties thereto (other than to the extent that any such prohibition referred to in clauses (A), (B) and (C) would be rendered ineffective pursuant to applicable law) (it being understood that the foregoing shall not be deemed to obligate Grantor to obtain such consents), provided, that the foregoing limitation in clause (ii) shall not affect, limit, restrict or impair the grant by Grantor of a security interest pursuant to this Deed of Trust in any account or any money or other amounts due or to become due under any such general intangibles, leases, licenses, concessions or other agreements. As used in this Deed of Trust, the term “Property” shall mean all or, where the context permits or requires, any portion of the above or any interest therein.

(c) “Security Agreement”: that certain Security Agreement dated as of the date hereof by and among Grantor, the other grantors party thereto, and Beneficiary, for the benefit of the Secured Parties, as amended, restated, supplemented or otherwise modified from time to time.

(d) “UCC”: the Uniform Commercial Code as from time to time in effect in the State of New York; *provided, however*, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of the Collateral Agent’s security interest in any Property is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

ARTICLE 2

GRANT

Section 2.1 Grant. To secure the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Indebtedness, Grantor GRANTS, MORTGAGES, BARGAINS, ASSIGNS, SELLS, CONVEYS and CONFIRMS, to Trustee, IN TRUST WITH POWER OF SALE, FOR THE USE AND BENEFIT OF THE BENEFICIARY (for the benefit of the Lenders) forever and grants to Trustee, for the use and benefit of the Beneficiary (for the benefit of the Lenders) forever a continuing security interest in and to all of the Property. It is expressly understood and agreed that the maximum principal amount of the Indebtedness secured by this Deed of Trust is One Billion One Hundred Seventy Five Million Dollars (\$1,175,000,000) and that the final scheduled Maturity Date of the Indebtedness is December 1, 2012, as such date may be extended by agreement of the parties from time to time.

ARTICLE 3

WARRANTIES, REPRESENTATIONS AND COVENANTS

Grantor warrants, represents and covenants to Beneficiary as follows:

Section 3.1 Title to Property and Lien of this Instrument. Grantor owns good and marketable title to the Property free and clear of any liens, claims or interests, except Liens permitted by the Credit Agreement. This Deed of Trust creates valid, enforceable and, subject only to Liens permitted by the Credit Agreement, first priority liens and security interests against the Property.

Section 3.2 First Lien Status. Grantor shall preserve and protect the first lien and security interest status of this Deed of Trust and the other Security Documents. If any lien or security interest other than a Lien permitted by the Credit Agreement is asserted against the Property, Grantor shall promptly, and at its expense, (a) give Beneficiary a detailed written notice of such lien or security interest (including origin, amount and other terms), and (b) pay the underlying claim in full or take such other action so as to cause it to be released or contest the same in compliance with the requirements of the Credit Agreement.

Section 3.3 Payment and Performance. Grantor shall pay and perform the Indebtedness in full when the Indebtedness is required to be paid or performed pursuant to the terms of the Credit Agreement and the Guarantee.

Section 3.4 Intentionally Omitted.

Section 3.5 Inspection. Grantor shall from time to time permit the Collateral Agent and the Lenders, or any agents or representatives thereof, to (a) examine and make copies of and abstracts from the records and books of account of Grantor and (b) visit and inspect the Property, in each case of clauses (a) and (b), in accordance with, and only to the extent permitted by, the terms and provisions of Section 9.2 of the Credit Agreement.

Section 3.6 Flood Insurance; Condemnation Awards and Insurance Proceeds.

(a) **Flood Insurance.** If any portion of the Property is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (and any amendment or successor act thereto), then Grantor shall maintain, or cause to be maintained, with a sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to such Act.

(b) **Condemnation Awards.** Grantor assigns all Condemnation Awards to Beneficiary and authorizes Beneficiary to collect and receive such Condemnation Awards, at any time after and during the continuance of an Event of Default and following notice to Grantor, and to give proper receipts and acquittances therefor, subject to the terms of the Credit Agreement.

(c) **Insurance Proceeds.** Grantor assigns to Beneficiary all proceeds of any insurance policies insuring against loss or damage to the Property. Grantor authorizes Beneficiary, at any time after and during the continuance of an Event of Default and following notice to Grantor, to collect and receive such proceeds and authorizes and directs the issuer of each of such insurance policies to make payment for all such losses directly to Beneficiary, instead of to Grantor and Beneficiary jointly.

Section 3.7 Other Covenants. All of the covenants in the Credit Agreement relating to Grantor are incorporated herein by reference and, together with covenants in this **Article 3**, shall be covenants running with the Land.

ARTICLE 4

DEFAULT AND FORECLOSURE

Section 4.1 Remedies. Upon the occurrence and during the continuance of an Event of Default, Trustee or Beneficiary, by written notice to Grantor, may, at Beneficiary's election, exercise any or all of the following rights, remedies and recourses:

(a) **Intentionally Omitted.**

(b) **Entry on Property.** Enter the Property and take exclusive possession thereof and of all books, records and accounts relating thereto or located thereon. If Grantor remains in possession of the Property following the occurrence and during the continuance of an Event of Default and without Beneficiary's prior written consent, Beneficiary may invoke any legal remedies to dispossess Grantor.

(c) **Operation of Property.** Hold, lease, develop, manage, operate or otherwise use the Property upon such terms and conditions as Beneficiary may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Beneficiary deems necessary or desirable), and apply all Rents and other amounts collected in connection therewith in accordance with the provisions of **Section 4.7**.

(d) Foreclosure and Sale. Institute proceedings for the complete foreclosure of this Deed of Trust, either by judicial action or through Trustee, in which case the Property may be sold for cash or credit in one or more parcels as Beneficiary, or Trustee at the behest of Beneficiary, may determine. Any sale hereunder may be made at public auction, at such time or times, at such place or places and upon such terms and conditions, after previous public notice, with postponement, as Trustee shall deem appropriate and advantageous and as required by local law. Any postponed sale shall be advertised in the same manner as the originally scheduled sale. With respect to any notices required or permitted under the UCC, Grantor agrees that ten (10) days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings, public auction, or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Grantor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Grantor, and against all other Persons claiming or to claim the property sold or any part thereof, by, through or under Grantor. Beneficiary or any of the Secured Parties may be a purchaser at such sale. If Beneficiary is the highest bidder, Beneficiary may credit the portion of the purchase price that would be distributed to Beneficiary against the Indebtedness in lieu of paying cash. In the event this Deed of Trust is foreclosed by judicial action, appraisal of the Property is waived.

(e) Receiver. Make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Grantor or regard to the adequacy of the Property for the repayment of the Indebtedness, the appointment of a receiver of the Property, and Grantor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 4.7.

(f) Other. Exercise all other rights, remedies and recourses granted under the Credit Documents or otherwise available at law or in equity.

Section 4.2 Separate Sales. The Property may be sold in one or more parcels and in such manner and order as Beneficiary in its sole discretion may elect; the right of sale arising out of any Event of Default and as contemplated by Section 4.1 shall not be exhausted by any one or more sales.

Section 4.3 Remedies Cumulative, Concurrent and Nonexclusive. Trustee, Beneficiary and the Secured Parties shall have all rights, remedies and recourses granted in the Credit Documents and available at law or equity (including the UCC and the remedy of specific performance), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Grantor or others obligated under the Credit Documents, or against the Property, or against any one or more of them, at the sole discretion of Trustee, Beneficiary or the Secured Parties, as the case may be, (c) may be exercised as often as

occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Trustee, Beneficiary or the Secured Parties in the enforcement of any rights, remedies or recourses under the Credit Documents or otherwise at law or equity shall be deemed to cure any Event of Default.

Section 4.4 Release of and Resort to Collateral. Beneficiary may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Property, any part of the Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by the Credit Documents or their status as a first and prior lien and security interest in and to the Property. For payment of the Indebtedness, Beneficiary may resort to any other security in such order and manner as Beneficiary may elect.

Section 4.5 Waiver of Redemption, Notice and Marshalling of Assets. To the fullest extent permitted by law, Grantor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Grantor by virtue of any present or future statute of limitations or law or judicial decision exempting the Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, (b) all notices of any Event of Default or of any election by Beneficiary to exercise or the actual exercise of any right, remedy or recourse provided for under the Credit Documents, and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

Section 4.6 Discontinuance of Proceedings. If Trustee, Beneficiary or the Secured Parties shall have proceeded to invoke any right, remedy or recourse permitted under the Credit Documents and shall thereafter elect to discontinue or abandon it for any reason, Trustee, Beneficiary or the Secured Parties, as the case may be, shall have the unqualified right to do so and, in such an event, Grantor, Trustee, Beneficiary and the Secured Parties shall be restored to their former positions with respect to the Indebtedness, the Credit Documents, the Property and otherwise, and the rights, remedies, recourses and powers of Trustee, Beneficiary and the Secured Parties shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Trustee, Beneficiary or the Secured Parties thereafter to exercise any right, remedy or recourse under the Credit Documents for such Event of Default.

(a) **Application of Proceeds.** The proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Property, shall be applied by Trustee or Beneficiary (or the receiver, if one is appointed) as set forth in Section 5.4 of the Security Agreement.

Section 4.7 Occupancy After Foreclosure. Any sale of the Property or any part thereof in accordance with Section 4.1(d) will divest all right, title and interest of Grantor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the property purchased. If Grantor retains possession of such property or any part thereof subsequent to such sale, Grantor will be considered a tenant at sufferance of the purchaser, and will, if Grantor remains in possession after demand to remove, be subject to eviction and removal, forcible or otherwise, with or without process of law.

Section 4.8 Additional Advances and Disbursements; Costs of Enforcement.

(a) If (i) Grantor fails to pay any Indebtedness when due, or (ii) any action or proceeding is commenced which adversely affects or would reasonably be expected to adversely affect the Property or Beneficiary's or any Secured Party's interest therein in any material respect, then, during the continuance of an Event of Default, Beneficiary, at its option, with written notice to Grantor, may make such appearances, disburse such sums and take such action as it reasonably deems appropriate, to preserve, protect or restore the Property or Beneficiary's or any Secured Party's interest therein. Any amounts disbursed pursuant to this Section 4.8(a) shall become additional indebtedness of Grantor secured by the lien of this Deed of Trust. Nothing contained in this Section shall require Beneficiary to incur any expense or take any action hereunder.

(b) Grantor shall pay all expenses (including reasonable attorneys' fees and expenses) of or incidental to the perfection and enforcement of this Deed of Trust and the other Credit Documents, or the enforcement, compromise or settlement of the Indebtedness or any claim under this Deed of Trust and the other Credit Documents, and for the curing thereof, or for defending or asserting the rights and claims of Beneficiary in respect thereof, by litigation or otherwise to the extent required pursuant to Section 13.5 of the Credit Agreement.

Section 4.9 No Beneficiary in Possession. Neither the enforcement of any of the remedies under this Article 4, the assignment of the Rents and Leases under Article 5, the security interests under Article 6, nor any other remedies afforded to Beneficiary under the Credit Documents, at law or in equity shall cause Trustee, Beneficiary or any Secured Party to be deemed or construed to be a mortgagee in possession of the Property, to obligate Trustee, Beneficiary or any Secured Party to lease the Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

ARTICLE 5

ASSIGNMENT OF RENTS AND LEASES

Section 5.1 Assignment. In furtherance of and in addition to the assignment made by Grantor in Section 2.1 of this Deed of Trust, Grantor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Beneficiary all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Grantor shall have a revocable license from Beneficiary to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Indebtedness and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during

the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Indebtedness or solvency of Grantor, Beneficiary may, at its option, with notice to Grantor, receive and collect all Rents and enter upon the Premises through its officers, agents, employees or attorneys for such purposes and for the operation and maintenance thereof. Grantor hereby irrevocably authorizes and directs each tenant, if any, and each successor, if any, to the interest of the tenant under any Lease, respectively, to rely upon any notice of a claimed Event of Default sent by Beneficiary to any such tenant or any of such tenant's successors in interest, and thereafter to pay Rents to Beneficiary without any obligation or right to inquire as to whether an Event of Default actually exists and even if some notice to the contrary is received from Grantor, who shall have no right or claim against any such tenant or successor in interest for any such Rents so paid to Beneficiary. Each tenant or any of such tenant's successors in interest from whom Beneficiary or any officer, agent, attorney or employee of Beneficiary shall have collected Rents, shall be authorized to pay Rents to Grantor only after such tenant or any of their successors in interest shall have received written notice from Beneficiary that the Event of Default is no longer continuing, unless and until a further notice of an Event of Default is given by Beneficiary to such tenant or any of its successors in interest.

Section 5.2 Perfection Upon Recordation. Grantor acknowledges that Trustee and Beneficiary have taken all actions necessary to obtain, and that upon recordation of this Deed of Trust, Trustee and Beneficiary shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases. Grantor acknowledges and agrees that upon recordation of this Deed of Trust, Trustee's and Beneficiary's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Grantor and to the extent permitted under applicable law, all third parties, including, without limitation, any subsequently appointed trustee in any case under Title 11 of the United States Code (the "Bankruptcy Code"), without the necessity of commencing a foreclosure action with respect to this Deed of Trust, making formal demand for the Rents, obtaining the appointment of a receiver or taking any other affirmative action.

Section 5.3 Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Grantor, Trustee and Beneficiary agree that (a) this Deed of Trust shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Deed of Trust extends to property of Grantor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

Section 5.4 No Merger of Estates. So long as part of the Indebtedness remain unpaid and undischarged, the fee and leasehold estates to the Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Grantor, Beneficiary, any tenant or any third party by purchase or otherwise.

ARTICLE 6

SECURITY AGREEMENT

Section 6.1 Security Interest. This Deed of Trust constitutes a “security agreement” on personal property within the meaning of the UCC and other applicable law and with respect to the Property. To this end, Grantor grants to Beneficiary a first and prior security interest in the Property which is personal property to secure the payment and performance of the Indebtedness, and agrees that Beneficiary shall have all the rights and remedies of a secured party under the UCC with respect to such Property. Any notice of sale, disposition or other intended action by Beneficiary with respect to the Property sent to Grantor at least ten (10) days prior to any action under the UCC shall constitute reasonable notice to Grantor.

Section 6.2 Financing Statements. Grantor shall prepare and deliver to Beneficiary such financing statements, and shall execute and deliver to Beneficiary such documents, instruments and further assurances, in each case in form and substance reasonably satisfactory to Beneficiary, as Beneficiary may, from time to time, reasonably consider necessary to create, perfect and preserve Beneficiary’s security interest hereunder. Grantor hereby irrevocably authorizes Beneficiary to cause financing statements and any such documents, instruments and assurances to be recorded and filed, at such times and places as may be required by law or, in the reasonable judgment of Beneficiary, advisable to so create, perfect and preserve such security interest. Grantor’s jurisdiction of organization is set forth in the introductory paragraph of this Deed of Trust. After the date of this Deed of Trust, Grantor shall not change its name, type of organization, organizational identification number (if any), jurisdiction of organization or location (within the meaning of the UCC) without giving at least thirty (30) days’ prior written notice to Beneficiary.

Section 6.3 Fixture Filing. This Deed of Trust shall also constitute a “fixture filing” for the purposes of the UCC against all of the Property which is or is to become fixtures. The information provided in this Section 6.3 is provided so that this Deed of Trust shall comply with the requirements of the UCC for a mortgage instrument to be filed as a financing statement. Grantor is the “Debtor” and its name and mailing address are set forth in the preamble of this Deed of Trust immediately preceding Article 1. Beneficiary is the “Secured Party” and its name and mailing address from which information concerning the security interest granted herein may be obtained are also set forth in the preamble of this Deed of Trust immediately preceding Article 1. A statement describing the portion of the Property comprising the fixtures hereby secured is set forth in Section 1.1(c) of this Deed of Trust. The record owner of the Property is Grantor. The employer identification number of Debtor (Grantor) and the organizational identification number of Debtor (Grantor) are set forth on the cover page hereof.

ARTICLE 7

MISCELLANEOUS

Section 7.1 Notices. Any notice required or permitted to be given under this Deed of Trust shall be given in accordance with Section 13.2 of the Credit Agreement.

Section 7.2 **Covenants Running with the Land.** All obligations of Grantor contained in this Deed of Trust are intended by Grantor, Trustee and Beneficiary to be, and shall be construed as, covenants running with the Property. As used herein, "Grantor" shall refer to the party named in the first paragraph of this Deed of Trust and to any subsequent owner of all or any portion of the Property. All Persons who may have or acquire an interest in the Property shall be deemed to have notice of, and be bound by, the terms of the Credit Agreement and the other Credit Documents; however, no such party shall be entitled to any rights thereunder without the prior written consent of Beneficiary.

Section 7.3 **Attorney-in-Fact.** Grantor hereby irrevocably appoints Beneficiary, as its attorney-in-fact, which appointment is irrevocable and coupled with an interest and with full power of substitution, effective upon and during the continuance of an Event of Default and after written notice by Beneficiary to Grantor, to do any of the following: (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Beneficiary deems appropriate to protect Beneficiary's interest, if Grantor shall fail to do so within ten (10) days after written request by Beneficiary, (b) upon the issuance of a deed pursuant to the foreclosure of this Deed of Trust or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Property in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (c) to prepare and file or record financing statements and continuation statements, and to prepare, execute and file or record applications for registration and like papers necessary to create, perfect or preserve Beneficiary's security interests and rights in or to any of the Property, and (d) to perform any obligation of Grantor hereunder, however: (1) Beneficiary shall not under any circumstances be obligated to perform any obligation of Grantor; (2) any sums advanced by Beneficiary in such performance shall be added to and included in the Indebtedness and shall bear interest at a rate per annum equal to the highest rate per annum at which interest would be payable on any category of past due ABR Loans denominated in U.S. Dollars under the Credit Agreement, from the date of payment by Beneficiary to the date reimbursed by Grantor; (3) Beneficiary as such attorney-in-fact shall only be accountable for such funds as are actually received by Beneficiary; and (4) Beneficiary shall not be liable to Grantor or any other person or entity for any failure to take any action which it is empowered to take under this **Section 7.3**.

Section 7.4 **Time of Essence.** Time is of the essence of this Deed of Trust.

Section 7.5 **Successors and Assigns.** This Deed of Trust shall be binding upon and inure to the benefit of Trustee, Beneficiary, the Secured Parties and Grantor and their respective successors and assigns. Grantor shall not, without the prior written consent of Beneficiary, assign any rights, duties or obligations hereunder.

Section 7.6 **No Waiver.** Any failure by Trustee, Beneficiary or the Secured Parties to insist upon strict performance of any of the terms, provisions or conditions of the Credit Documents shall not be deemed to be a waiver of same, and Trustee, Beneficiary and the Secured Parties shall each have the right at any time to insist upon strict performance of all of such terms, provisions and conditions.

Section 7.7 **Credit Agreement.** If any conflict or inconsistency exists between this Deed of Trust and the Credit Agreement, the Credit Agreement shall govern.

Section 7.8 Release or Reconveyance.

(a) This Deed of Trust shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon Grantor and the successors and assigns thereof and shall inure to the benefit of Beneficiary and the other Secured Parties and their respective successors, indorsees, transferees and assigns until all Indebtedness (other than any contingent indemnity obligations not then due) shall have been satisfied by payment in full, the Commitments shall be terminated and no Letters of Credit shall be outstanding.

(b) Grantor shall automatically be released from its obligations hereunder and the security interest in the Property shall be automatically released upon the consummation of any transaction permitted under the Credit Agreement as a result of which Grantor ceases to be a Subsidiary Guarantor.

(c) Upon any sale or other transfer by Grantor of any Property that is permitted under the Credit Agreement or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Property pursuant to Section 13.1 of the Credit Agreement, the security interest in such Property shall be automatically released and such Property sold free and clear of the Lien and Security Interests created hereby.

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c), Beneficiary shall execute and deliver to Grantor, at Grantor's expense, all documents that Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or warranty by Beneficiary.

Section 7.9 Waiver of Stay, Moratorium and Similar Rights. Grantor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Deed of Trust or the Indebtedness secured hereby, or any agreement between Grantor and Beneficiary or any rights or remedies of Trustee, Beneficiary, or the Secured Parties.

Section 7.10 Applicable Law. The provisions of this Deed of Trust regarding the creation, perfection and enforcement of the liens and security interests herein granted shall be governed by and construed under the laws of the State of Colorado. All other provisions of this Deed of Trust shall be governed by the laws of the State of New York (including, without limitation, Section 5-1401 of the General Obligations Law of the State of New York).

Section 7.11 Headings. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections.

Section 7.12 Severability. If any provision of this Deed of Trust shall be held by any court of competent jurisdiction to be unlawful, void or unenforceable for any reason, such provision shall be deemed severable from and shall in no way effect the enforceability and validity of the remaining provisions of this Deed of Trust.

Section 7.13 Entire Agreement. This Deed of Trust and the other Credit Documents embody the entire agreement and understanding between Grantor and Beneficiary and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Credit Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 7.14 Beneficiary as Agent; Successor Agents.

(a) Collateral Agent has been appointed to act as Collateral Agent hereunder by the Secured Parties. Collateral Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of the Property) in accordance with the terms of the Credit Agreement, any related agency agreement among Collateral Agent and the Secured Parties (collectively, as amended, supplemented or otherwise modified or replaced from time to time, the “Agency Documents”) and this Deed of Trust. Grantor and all other persons shall be entitled to rely on releases, waivers, consents, approvals, notifications and other acts of Collateral Agent, without inquiry into the existence of required consents or approvals of the Secured Parties therefor.

(b) Beneficiary shall at all times be the same Person that is Collateral Agent under the Agency Document. Written notice of resignation by Collateral Agent pursuant to the Agency Documents shall also constitute notice of resignation as Collateral Agent under this Deed of Trust. Removal of Collateral Agent pursuant to any provision of the Agency Documents shall also constitute removal as Collateral Agent under this Deed of Trust. Appointment of a successor Collateral Agent pursuant to the Agency Documents shall also constitute appointment of a successor Collateral Agent under this Deed of Trust. Upon the acceptance of any appointment as Collateral Agent by a successor Collateral Agent under the Agency Documents, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Collateral Agent as the Beneficiary under this Deed of Trust, and the retiring or removed Collateral Agent shall promptly (i) assign and transfer to such successor Collateral Agent all of its right, title and interest in and to this Deed of Trust and the Property, and (ii) execute and deliver to such successor Collateral Agent such assignments and amendments and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the liens and security interests created hereunder, whereupon such retiring or removed Collateral Agent shall be discharged from its duties and obligations under this Deed of Trust. After any retiring or removed Collateral Agent’s resignation or removal hereunder as Collateral Agent, the provisions of this Deed of Trust and the Agency Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Deed of Trust while it was the Collateral Agent hereunder.

Section 7.15 No Oral Change. No modification, amendment, extension, discharge, termination or waiver of any provision of this Deed of Trust, nor consent by Beneficiary to any departure therefrom, shall in any event be effective unless the same shall be in a writing signed by the party against whom enforcement is sought, and then such waiver or consent shall be effective only in the specific instance, and for the purpose, for which given. Except as otherwise expressly provided herein, no notice to or demand on Grantor shall entitle Grantor to any other or future notice or demand in the same, similar or other circumstances.

Section 7.16 Waiver of Jury Trial. EACH OF THE COLLATERAL AGENT AND GRANTOR IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT.

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[signature and acknowledgement pages follow]

IN WITNESS WHEREOF, each of Grantor and Beneficiary has on the date set forth in the acknowledgement hereto, effective as of the date first above written, caused this Deed of Trust to be duly EXECUTED AND DELIVERED by authority duly given.

GRANTOR:

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC.,
a Delaware corporation

By: _____

Name:

Title:

BENEFICIARY:

CITICORP NORTH AMERICA, INC.,
as Collateral Agent

By: _____

Name:

Title:

State of _____)
) ss.
County of _____)

On _____, before me, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

My Commission expires: _____

Notary Public

State of _____)
) ss.
County of _____)

On _____, before me, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

My Commission expires: _____

Notary Public

DEED OF TRUST (FORT COLLINS, COLORADO) (#170606)

EXHIBIT A

DESCRIPTION OF THE OWNED LAND

Lot 2, Preston-Kelley 2nd Subdivision, as per the plat thereof
recorded October 28, 1999 at Reception No. 99093260, County of Larimer, State of Colorado.

Together With easement rights for access, parking, utilities, storm water drainage and party wall pursuant to Subdivision Agreement dated November 1, 1999 and
recorded November 2, 1999 at Reception No. 0099094720.

and

Together With an easement for security fence pursuant to Easement Agreement dated May 23, 2003 and recorded August 8, 2003 at Reception No. 2003-
0101198.

EXHIBIT E

TO THE CREDIT AGREEMENT

PERFECTION CERTIFICATE

Reference is made to the Credit Agreement dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES, INC., a Singapore limited company (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (F/K/A JUMBO PORTFOLIO SDN. BHD.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC. (“U.S. Wireless”), a Delaware corporation, AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lending institutions from time to time parties thereto (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent. Terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement. Capitalized terms used but not defined herein have the meanings assigned in the Credit Agreement or the Security Agreement or Guarantee Agreement referred to therein, as applicable.

The undersigned, the Controller of the Company, hereby certifies to the Collateral Agent and each other Secured Party as follows:

1. Names. (a) The exact legal name of each Guarantor, as such name appears in its respective certificate of incorporation or formation (or equivalent), is as set forth on Schedule 1.

(b) To our knowledge, Schedule 1 contains a list of all other names (including trade names or similar appellations) used by each Guarantor or any of its divisions or other business units in connection with the conduct of its business or the ownership of its properties at any time during the past five years.

(c) Set forth on Schedule 1 is the Organizational Identification Number, if any, issued by the jurisdiction of formation of each Guarantor that is a registered organization.

(d) Set forth on Schedule 1 is the Federal Taxpayer Identification Number of each Guarantor, as applicable.

2. Current Locations. (a) The chief executive office of each Guarantor is located at the address is as set forth opposite its name on Schedule 2.

(b) The jurisdiction of formation of each Guarantor that is a registered organization is set forth opposite its name on Schedule 2.

(c) Set forth opposite the name of each Guarantor on Schedule 2(c) are the names and addresses of all Persons other than such Guarantor that have possession of any material tangible Collateral of such Guarantor

(d) Set forth on Schedule 2(d) is a list of all real property held by each Guarantor, on or prior to the date hereof, whether owned or leased, the name of the Guarantor that owns or leases such real property, and the fair market value of any such owned or leased real property, to the extent an appraisal exists with respect to any such owned or leased real property, or, in the absence of any such appraisal, the book value of any such owned real property or the current annual rent with respect to any such leased real property

(e) Set forth on Schedule 2(e) opposite the name of each Guarantor are all the locations where such Guarantor maintains any material Collateral and all the places of business where such Guarantor conducts any material business that are not identified above.

3. Unusual Transactions. All Accounts have been originated by the Guarantor and all Inventory has been acquired by the Guarantor in the ordinary course of business (other than Accounts acquired in connection with a business acquisition).

4. Schedule of Filings. Attached hereto as Schedule 4 is a schedule setting forth the proper Uniform Commercial Code filing office in the jurisdiction in which each Guarantor is located and, to the extent any of the Collateral is comprised of fixtures, in the proper local jurisdiction, in each case as set forth with respect to such Guarantor in Section 2 hereof.

5. Stock Ownership and Equivalent Interests. Attached hereto as Schedule 5 is a true and correct list of all the issued and outstanding Stock and Stock Equivalents of the Company and each Subsidiary and the record and beneficial owners of such Stock and Stock Equivalents. Also set forth on Schedule 5 is each Investment of Holdings, the Company or any Subsidiary that represents 50% or less of the Stock and Stock Equivalents of the Person in which such Investment was made.

6. Debt Instruments. Attached hereto as Schedule 6 is a true and correct list of all promissory notes and other evidence of Indebtedness held by Holdings, the Company and each other Credit Party having a principal amount in excess of \$5,000,000 that are required to be pledged under the Pledge Agreement, including all intercompany notes between Credit Parties.

7. Mortgage Filings. Attached hereto as Schedule 7 is a schedule setting forth, with respect to each Mortgaged Property, (a) the exact name of the Person that owns such property as such name appears in its certificate of incorporation or other organizational document, (b) if different from the name identified pursuant to clause (a), the exact name of the current mortgagor/grantor of such property reflected in the records of the filing office for such property identified pursuant to the following clause and (c) the filing office in which a Mortgage with respect to such property must be filed or recorded in order for the Collateral Agent to obtain a perfected security interest therein.

8. Intellectual Property. (a) Attached hereto as Schedule 8(A) in proper form for filing with the United States Patent and Trademark Office is a schedule setting forth all of each Guarantor's: (i) Patents and Patent Applications, including the name of the registered owner, type, registration or application number and the expiration date (if already registered) of each Patent and Patent Application owned by any Guarantor, identified by Seller to the Company on or prior to the date hereof; ¹ and (ii) Trademarks, including the name of the registered owner, the registration or application number and the expiration date (if already registered) of each Trademark owned by any Guarantor.

(b) Attached hereto as Schedule 8(B) in proper form for filing with the United States Copyright Office is a schedule setting forth all of each Guarantor's Copyrights and Copyright Applications, including the name of the registered owner, title, the registration number or application number and the expiration date (if already registered) of each Copyright and Copyright Application owned by any Guarantor.

¹ Schedule 9.14(c) will include a covenant to update such schedule within 90 days of the Closing Date.

IN WITNESS WHEREOF, the undersigned have duly executed this certificate on this __ day of _____, 2005.

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,

by

Name:

Title:

PLEDGE AGREEMENT

PLEDGE AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC. (“U.S. Wireless”), a Delaware corporation, AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”), each of the Subsidiaries of the Company listed on the signature pages hereto (each such Subsidiary being a “Subsidiary Pledgor” and, collectively, the “Subsidiary Pledgors”; the Subsidiary Pledgors and the U.S. Borrowers are referred to collectively as the “Pledgors”) and CITICORP NORTH AMERICA, INC., as Collateral Agent (in such capacity, the “Collateral Agent”) under the Credit Agreement (as defined below) for the benefit of the Secured Parties (as defined below).

W I T N E S S E T H:

WHEREAS, the Borrower is party to the Credit Agreement dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”) among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Singaporean Borrower” or the “Company”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, formerly known as Avago Technologies Pte. Limited (company registration number 200510713C), a Singapore limited company (“Avago” or “Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), each of the U.S. Borrowers (together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lenders or other financial institutions or entities from time to time parties thereto (the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent.

WHEREAS, (a) pursuant to the Credit Agreement, among other things, the Lenders have severally agreed to make Loans to the Borrowers and the Letter of Credit Issuer has agreed to issue Letters of Credit for the account of the Borrowers (collectively, the “Extensions of Credit”) upon the terms and subject to the conditions set forth therein and (b) one or more Lenders or affiliates of Lenders may from time to time enter into Hedge Agreements with one or more of the Borrowers;

WHEREAS, pursuant to the Guarantee (the “Guarantee”) dated as of the date hereof, each Pledgor has unconditionally and irrevocably guaranteed, as primary obligor and not merely as surety, to the Secured Parties, the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations (as defined below);

WHEREAS, each Pledgor is a U.S. Subsidiary;

WHEREAS, the proceeds of the Extensions of Credit will be used in part to enable the Borrowers to make valuable transfers to the Subsidiary Pledgors in connection with the operation of their respective businesses;

WHEREAS, each Pledgor acknowledges that it will derive substantial direct and indirect benefit from the making of the Extensions of Credit;

WHEREAS, it is a condition precedent to the obligation of the Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement that the U.S. Borrowers and the Subsidiary Pledgors shall have executed and delivered this Pledge Agreement to the Collateral Agent for the ratable benefit of the Secured Parties; and

WHEREAS, (a) the U.S. Borrowers and the Subsidiary Pledgors are the legal and beneficial owners of the Equity Interests, as described under Schedule 1 hereto and issued by the entities named therein (the pledged Equity Interests are, together with any Equity Interests obtained in the future of the issuer of such Pledged Shares (the “After-acquired Shares”), referred to collectively herein as the “Pledged Shares”) and (b) each of the Pledgors is the legal and beneficial owner of the Indebtedness (the “Pledged Debt”), as described under Schedule 1 hereto and issued by the entities named therein, in each case as such schedule may be amended pursuant to Section 9.12 of the Credit Agreement;

NOW, THEREFORE, in consideration of the premises and to induce each Administrative Agent, the Collateral Agent, the Syndication Agent, the Lenders and the Letter of Credit Issuer to enter into the Credit Agreement and to induce the respective Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement and to induce one or more Lenders or affiliates of Lenders to enter into Hedge Agreements with one or more of the Borrowers, the Pledgors hereby agree with the Collateral Agent, for the benefit of the Secured Parties, as follows:

1. Defined Terms. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

(b) “Proceeds” and any other term used herein or in the Credit Agreement without definition that is defined in the UCC has the meaning given to it in the UCC.

(c) As used herein, the term “Equity Interests” shall mean, collectively, Stock and Stock Equivalents.

(d) As used herein, the term “Obligations” shall mean the collective reference to (i) the due and punctual payment of (x) the principal of and premium, if any, and interest at the applicable rate provided in the Credit Agreement (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding, under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (y) each payment required to be made by any Borrower under the Credit Agreement or any other Credit Documents in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of disbursements, interest thereon and obligations to provide cash collateral, and (z) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any proceeding under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding), of any Borrower or any other Credit Party to any of the Secured Parties under the Credit Agreement and any other Credit Documents, (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Borrowers under or pursuant to the Credit Agreement and the other Credit Documents, (iii) the due and punctual payment and performance of all the covenants, agreements, obligations and liabilities of each other Credit Party under or pursuant to this Pledge Agreement or the other Credit Documents, (iv) the due and punctual payment and performance of all obligations of each Credit Party under each Hedge Agreement that (x) is in effect on the Closing Date with a counterparty that is a Lender or an affiliate of a Lender as of the Closing Date or (y) is entered into after the Closing Date with any counterparty that is a Lender or an affiliate of a Lender at the time such Hedge Agreement is entered into and (v) the due and punctual payment and performance of all obligations in respect of overdrafts and related liabilities owed to the applicable Administrative Agent or its affiliates arising from or in connection with (a) treasury, depository, cash management services, (b) automated clearinghouse transfer of funds or (c) employee credit card programs of up to the U.S. Dollar Equivalent of \$5,000,000.

(e) As used herein, the term “Secured Parties” shall mean, collectively, (i) the Lenders, (ii) each Administrative Agent, (iii) the Collateral Agent, (iv) the Letter of Credit Issuers, (v) the Swingline Lender, (vi) the Syndication Agent, (vii) the Documentation Agent, (viii) each counterparty to a Hedge Agreement the obligations under which constitute Obligations, (ix) the beneficiaries of each indemnification obligation undertaken by any Credit Party under the Credit Agreement or any document executed pursuant thereto and (x) any successors, indorsees, transferees and assigns of each of the foregoing.

(f) As used herein, the term “UCC” shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided,

however, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of the Collateral Agent's and the Secured Parties' security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions

(g) As used herein, the term "U.S. Subsidiary" shall mean each Subsidiary of the Company that is organized under the laws of the United States, any state or territory thereof, or the District of Columbia.

(h) References to "Lenders" in this Pledge Agreement shall be deemed to include affiliates of Lenders that may from time to time enter into Hedge Agreements with one or more of the Borrowers.

(i) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Pledge Agreement shall refer to this Pledge Agreement as a whole and not to any particular provision of this Pledge Agreement, and Section references are to Sections of this Pledge Agreement unless otherwise specified. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

(j) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

2. Grant of Security. Each Pledgor hereby transfers, assigns and pledges to the Collateral Agent, for the ratable benefit of the Secured Parties, and grants to the Collateral Agent, for the benefit of the Secured Parties, a lien on and a security interest in ("Security Interest") all of such Pledgor's right, title and interest in, to and under the following, whether now owned or existing or at any time hereafter acquired or existing (collectively, the "Collateral");

(a) the Pledged Shares held by such Pledgor and the certificates representing such Pledged Shares and any interest of such Pledgor in the entries on the books of the issuer of the Pledged Shares or any financial intermediary pertaining to the Pledged Shares and all dividends, cash, warrants, rights, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Shares.

(b) the Pledged Debt and the instruments evidencing the Pledged Debt owed to such Pledgor, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Pledged Debt; and

(c) to the extent not covered by clauses (a) and (b) above, respectively, all proceeds of any or all of the foregoing Collateral. For purposes of this Pledge Agreement, the term "proceeds" includes whatever is receivable or received when Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guarantee payable to any Pledgor or the Collateral Agent from time to time with respect to any of the Collateral.

3. Security for Obligations. This Pledge Agreement secures the payment of all Obligations of each Credit Party. Without limiting the generality of the foregoing, this Pledge Agreement secures the payment of all amounts that constitute part of the Obligations and would be owed by any of the Credit Parties to Secured Parties under the Credit Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any Credit Party.

4. Delivery of the Collateral. All certificates or instruments, if any, representing or evidencing the Collateral shall be promptly delivered to and held by or on behalf of the Collateral Agent pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Collateral Agent. The Collateral Agent shall have the right, at any time after the occurrence and during the continuance of an Event of Default and with notice to the relevant Pledgor, to transfer to or to register in the name of the Collateral Agent or any of its nominees any or all of the Pledged Shares. Each delivery of Collateral (including any After-acquired Shares) shall be accompanied by a schedule describing the securities theretofore and then being pledged hereunder, which shall be attached hereto as Schedule 1 and made a part hereof, provided that the failure to attach any such schedule hereto shall not affect the validity of such pledge of such securities. Each schedule so delivered shall supersede any prior schedules so delivered.

5. Representations and Warranties. Each Pledgor represents and warrants as follows:

(a) Schedule 1 hereto (i) correctly represents as of the Closing Date (A) the issuer, the certificate number, the Pledgor and the record and beneficial owner, the number and class and the percentage of the issued and outstanding Equity Interests of such class of all Pledged Shares and (B) the issuer, the initial principal amount, the Pledgor and holder, date of and maturity date of all Pledged Debt and (ii) together with the comparable schedule to each supplement hereto, includes all Equity Interests, debt securities and promissory notes required to be pledged hereunder. Except as set forth on Schedule 1, the Pledged Shares represent all of the issued and outstanding Equity Interests of each class of Equity Interests in the issuer on the Closing Date.

(b) Such Pledgor is the legal and beneficial owner of the Collateral pledged or assigned by such Pledgor hereunder free and clear of any Lien, except for the Lien created by this Pledge Agreement.

(c) As of the Closing Date, the Pledged Shares pledged by such Pledgor hereunder have been duly authorized and validly issued and, in the case of Pledged Shares issued by a corporation, are fully paid and non-assessable.

(d) The execution and delivery by such Pledgor of this Pledge Agreement and the pledge of the Collateral pledged by such Pledgor hereunder pursuant hereto create a legal, valid and enforceable security interest in such Collateral and, upon delivery of such Collateral to the Collateral Agent, shall constitute a fully perfected Lien on and security interest in the Collateral, securing the payment of the Obligations, in favor of the Collateral Agent for the benefit of the Secured Parties, except as enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and subject to general principles of equity.

(e) Such Pledgor has full power, authority and legal right to pledge all the Collateral pledged by such Pledgor pursuant to this Pledge Agreement and this Pledge Agreement constitutes a legal, valid and binding obligation of each Pledgor, enforceable in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and subject to general principles of equity.

6. Certification of Limited Liability Company, Limited Partnership Interests and Pledged Debt. (a) The Equity Interests in any U.S. Subsidiary that is organized as a limited liability company or limited partnership and pledged hereunder shall be represented by a certificate and in the organizational documents of such U.S. Subsidiary, the applicable Pledgor shall cause the issuer of such interests to elect to treat such interests as a "security" within the meaning of Article 8 of the UCC of its jurisdiction of organization or formation, as applicable, by including in its organizational documents language substantially similar to the following and, accordingly, such interests shall be governed by Article 8 of the UCC:

"The Partnership/Company hereby irrevocably elects that all membership interests in the Partnership/Company shall be securities governed by Article 8 of the Uniform Commercial Code of [jurisdiction of organization or formation, as applicable]. Each certificate evidencing partnership/membership interests in the Partnership/Company shall bear the following legend: "This certificate evidences an interest in [name of Partnership/LLC] and shall be a security for purposes of Article 8 of the Uniform Commercial Code." No change to this provision shall be effective until all outstanding certificates have been surrendered for cancellation and any new certificates thereafter issued shall not bear the foregoing legend."

(b) Each Pledgor will cause any Indebtedness for borrowed money in an aggregate principal amount exceeding \$5,000,000 owed to such Pledgor and required to be pledged hereunder to be evidenced by a duly executed promissory note that is pledged and delivered to the Collateral Agent pursuant to the terms hereof.

7. Further Assurances. Each Pledgor agrees that at any time and from time to time, at the expense of such Pledgor, it will execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), which may be required under any applicable law, or which the Collateral Agent or the Required Lenders may reasonably request, in order (x) to perfect and protect any pledge, assignment or security interest granted or purported to be granted hereby (including the priority thereof) or (y) to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

8. Voting Rights; Dividends and Distributions; Etc. (a) So long as no Event of Default shall have occurred and be continuing:

(i) Each Pledgor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Collateral or any part thereof for any purpose not prohibited by the terms of this Pledge Agreement or the other Credit Documents.

(ii) The Collateral Agent shall execute and deliver (or cause to be executed and delivered) to each Pledgor all such proxies and other instruments as such Pledgor may reasonably request for the purpose of enabling such Pledgor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (i) above.

(b) Subject to paragraph (c) below, each Pledgor shall be entitled to receive and retain and use, free and clear of the Lien of this Pledge Agreement, any and all dividends, distributions, principal and interest made or paid in respect of the Collateral to the extent permitted by the Credit Agreement, as applicable; provided, however, that any and all noncash dividends, interest, principal or other distributions that would constitute Pledged Shares or Pledged Debt, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Shares or received in exchange for Pledged Shares or Pledged Debt or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be, and shall be forthwith delivered to the Collateral Agent to hold as, Collateral and shall, if received by such Pledgor, be received in trust for the benefit of the Collateral Agent, be segregated from the other property or funds of such Pledgor and be forthwith delivered to the Collateral Agent as Collateral in the same form as so received (with any necessary indorsement).

(c) Upon written notice to a Pledgor by the Collateral Agent following the occurrence and during the continuance of an Event of Default,

(i) all rights of such Pledgor to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 8(a)(i) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights during the continuance of such Event of Default, provided that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time following the occurrence and during the continuance of an Event of Default to permit the Pledgors to exercise such rights. After all Events of Default have been cured or waived and the Company has delivered to the Collateral Agent a certificate to that effect, each Pledgor will have the right to exercise the voting and consensual rights that such Pledgor would otherwise be entitled to exercise pursuant to the terms of Section 8(a)(i) (and the obligations of the Collateral Agent under Section 8(a)(ii) shall be reinstated);

(ii) all rights of such Pledgor to receive the dividends, distributions and principal and interest payments that such Pledgor would otherwise be authorized to receive and retain pursuant to Section 8(b) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to receive and hold as Collateral such dividends, distributions and principal and interest payments during the continuance of such Event of Default. After all Events of Default have been cured or waived and the Company has delivered to the Collateral Agent a certificate to that effect, the Collateral Agent shall repay to each Pledgor (without interest) all dividends, distributions and principal and interest payments that such Pledgor would otherwise be permitted to receive, retain and use pursuant to the terms of Section 8(b);

(iii) all dividends, distributions and principal and interest payments that are received by such Pledgor contrary to the provisions of Section 8(b) shall be received in trust for the benefit of the Collateral Agent shall be segregated from other property or funds of such Pledgor and shall forthwith be delivered to the Collateral Agent as Collateral in the same form as so received (with any necessary indorsements); and

(iv) in order to permit the Collateral Agent to receive all dividends, distributions and principal and interest payments to which it may be entitled under Section 8(b) above, to exercise the voting and other consensual rights that it may be entitled to exercise pursuant to Section 8(c)(i) above, and to receive all dividends, distributions and principal and interest payments that it may be entitled to under Sections 8(c)(ii) and (c)(iii) above, such Pledgor shall, if necessary, upon written notice from the Collateral Agent, from time to time execute and deliver to the Collateral Agent, appropriate proxies, dividend payment orders and other instruments as the Collateral Agent may reasonably request.

9. Transfers and Other Liens; Additional Collateral; Etc. Each Pledgor shall:

(a) not (i) except as permitted by the Credit Agreement sell or otherwise dispose of, or grant any option or warrant with respect to, any of the Collateral or (ii) create or suffer to exist any consensual Lien upon or with respect to any of the Collateral, except for the Lien under this Pledge Agreement, provided that in the event such Pledgor sells or otherwise disposes of assets permitted by the Credit Agreement, and such assets are or include any of the Collateral, the Collateral Agent shall release such Collateral to such Pledgor free and clear of the Lien under this Pledge Agreement concurrently with the consummation of such sale;

(b) pledge and, if applicable, cause each U.S. Subsidiary to pledge, to the Collateral Agent for the ratable benefit of the Secured Parties, immediately upon acquisition thereof, all the capital stock and all evidence of Indebtedness held or received by such Pledgor or U.S. Subsidiary required to be pledged hereunder pursuant to Section 9.12 of the Credit Agreement, in each case pursuant to a supplement to this Pledge Agreement substantially in the form of Annex A hereto (it being understood that the execution and delivery of such a supplement shall not require the consent of any Pledgor hereunder and that the rights and obligations of each Pledgor hereunder shall remain in full force and effect notwithstanding the addition of any new Subsidiary Pledgor as a party to this Pledge Agreement); and

(c) defend its and the Collateral Agent's title or interest in and to all the Collateral (and in the Proceeds thereof) against any and all Liens (other than the Lien of this Pledge Agreement), however arising, and any and all Persons whomsoever.

10. Collateral Agent Appointed Attorney-in-Fact. Each Pledgor hereby appoints, which appointment is irrevocable and coupled with an interest, the Collateral Agent as such Pledgor's attorney-in-fact, with full authority in the place and stead of such Pledgor and in the name of such Pledgor or otherwise, to take any action and to execute any instrument, in each case after the occurrence and during the continuance of an Event of Default, that the Collateral Agent may deem reasonably necessary or advisable to accomplish the purposes of this Pledge Agreement, including to receive, indorse and collect all instruments made payable to such Pledgor representing any dividend, distribution or principal or interest payment in respect of the Collateral or any part thereof and to give full discharge for the same.

11. The Collateral Agent's Duties. The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not

impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Shares, whether or not the Collateral Agent or any other Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property.

12. Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any exchange broker's board or at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such price or prices and upon such other terms as are commercially reasonable irrespective of the impact of any such sales on the market price of the Collateral. The Collateral Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers of Collateral to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and, upon consummation of any such sale, the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Pledgor, and each Pledgor hereby waives (to the extent permitted by law) all rights of redemption, stay and/or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent or any Secured Party shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, and the Collateral Agent or such Secured Party may pay the purchase price by crediting the amount thereof against the Obligations. Each Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the

time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by law, each Pledgor hereby waives any claim against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree.

(b) The Collateral Agent shall apply the proceeds of any collection or sale of the Collateral at any time after receipt as follows:

(i) first, to the payment of all reasonable and documented costs and expenses incurred by the Collateral Agent in connection with such collection or sale or otherwise in connection with this Pledge Agreement, the other Credit Documents or any of the Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Collateral Agent hereunder or under any other Credit Document on behalf of any Pledgor and any other reasonable and documented costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Credit Document;

(ii) second, to the Secured Parties, an amount equal to all Obligations owing to them on the date of any such distribution, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the unpaid amounts thereof; and

(iii) third, any surplus then remaining shall be paid to the Pledgors or their successors or assigns or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Upon any sale of the Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

(c) The Collateral Agent may exercise any and all rights and remedies of each Pledgor in respect of the Collateral.

(d) All payments received by any Pledgor after the occurrence and during the continuance of an Event of Default in respect of the Collateral shall be

received in trust for the benefit of the Collateral Agent shall be segregated from other property or funds of such Pledgor and shall be forthwith delivered to the Collateral Agent as Collateral in the same form as so received (with any necessary indorsement).

13. Amendments, etc. with Respect to the Obligations; Waiver of Rights. Each Pledgor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Pledgor and without notice to or further assent by any Pledgor, (a) any demand for payment of any of the Obligations made by the Collateral Agent or any other Secured Party may be rescinded by such party and any of the Obligations continued, (b) the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any other Secured Party, (c) the Credit Agreement, the other Credit Documents, the Letters of Credit and any other documents executed and delivered in connection therewith and the Hedge Agreements and any other documents executed and delivered in connection therewith and any documents entered into with the applicable Administrative Agent or the Collateral Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds may be amended, modified, supplemented or terminated, in whole or in part, as the applicable Administrative Agent (or the Required Lenders, as the case may be, or, in the case of any Hedge Agreement or documents entered into with the applicable Administrative Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds, the party thereto) may deem advisable from time to time, and (d) any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any other Secured Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or for this Pledge Agreement or any property subject thereto. When making any demand hereunder against any Pledgor, the Collateral Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on any Borrower or any Pledgor or any other person, and any failure by the Collateral Agent or any other Secured Party to make any such demand or to collect any payments from any Borrower or any Pledgor or any other person or any release of any Borrower or any Pledgor or any other person shall not relieve any Pledgor in respect of which a demand or collection is not made or any Pledgor not so released of its several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Collateral Agent or any other Secured Party against any Pledgor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

14. Continuing Security Interest; Assignments Under the Credit Agreement; Release. (a) This Pledge Agreement shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon each Pledgor and the successors and assigns thereof, and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors, indorsees, transferees and assigns until all the Obligations (other than any contingent indemnity obligations not then due) under the Credit Documents shall have been satisfied by payment in full, the Commitments shall be terminated and no Letters of Credit shall be outstanding, notwithstanding that from time to time during the term of the Credit Agreement and any Hedge Agreement the Credit Parties may be free from any Obligations.

(b) A Subsidiary Pledgor shall automatically be released from its obligations hereunder and the Pledge of such Subsidiary Pledgor shall be automatically released upon the consummation of any transaction permitted under the Credit Agreement, as a result of which such Subsidiary Pledgor ceases to be a Subsidiary Guarantor.

(c) Upon any sale or other transfer by any Pledgor of any Collateral that is permitted under the Credit Agreement or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 13.1 of the Credit Agreement, the obligations of such Pledgor with respect to such Collateral shall be automatically released and such Collateral sold free and clear of the Lien and Security Interests created hereby.

(d) In connection with any termination or release pursuant to the foregoing paragraph (a), (b) or (c), the Collateral Agent shall execute and deliver to any Pledgor, at such Pledgor's expense, all documents that such Pledgor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 14 shall be without recourse to or warranty by the Collateral Agent.

15. Reinstatement. Each Pledgor further agrees that, if any payment made by any Credit Party or other Person and applied to the Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of Collateral are required to be returned by any Secured Party to such Credit Party, its estate, trustee, receiver or any other party, including any Pledgor, under any bankruptcy law, state, federal or foreign law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made or, if prior thereto the Lien granted hereby or other Collateral securing such liability hereunder shall have been released or terminated by virtue of such cancellation or surrender, such Lien or other Collateral shall be reinstated in full force and effect, and such prior cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect any Lien or other Collateral securing the obligations of any Pledgor in respect of the amount of such payment.

16. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 13.2 of the Credit Agreement. All communications and notices hereunder to any Pledgor shall be given to it in care of the Company at the Company's address set forth in Section 13.2 of the Credit Agreement.

17. Counterparts. This Pledge Agreement may be executed by one or more of the parties to this Pledge Agreement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Pledge Agreement signed by all the parties shall be lodged with the Collateral Agent and the Company.

18. Severability. Any provision of this Pledge Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

19. Integration. This Pledge Agreement together with the other Credit Documents represents the agreement of each of the Pledgors with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by the Collateral Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

20. Amendments in Writing; No Waiver; Cumulative Remedies. (a) None of the terms or provisions of this Pledge Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the affected Pledgor and the applicable Administrative Agent in accordance with Section 13.1 of the Credit Agreement.

(b) Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument pursuant to Section 20(a) hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Collateral Agent or such other Secured Party would otherwise have on any future occasion.

(c) The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

21. Section Headings. The Section headings used in this Pledge Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

22. Successors and Assigns. This Pledge Agreement shall be binding upon the successors and assigns of each Pledgor and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors and assigns, except that no Pledgor may assign, transfer or delegate any of its rights or obligations under this Pledge Agreement without the prior written consent of the Collateral Agent.

23. **WAIVER OF JURY TRIAL**. EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS PLEDGE AGREEMENT, ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

24. Submission to Jurisdiction; Waivers. Each of the Pledgors hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Pledge Agreement and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Pledgor at its address referred to in Section 16 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right of the Collateral Agent or any other Secured Party to effect service of process in any other manner permitted by law or shall limit the right of the Collateral Agent or any other Secured Party to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 24 any special, exemplary, punitive or consequential damages.

25. **GOVERNING LAW.** THIS PLEDGE AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Pledge Agreement to be duly executed and delivered by its duly authorized officer as of the day and year first above written.

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC., as Pledgor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. INC., as
Pledgor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES IMAGING
(U.S.A.) INC., as Pledgor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES STORAGE
(U.S.A.) INC., as Pledgor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) INC., as Pledgor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. R&D INC., as
Pledgor

By: _____
Name:
Title:

[SIGNATURE PAGE TO U.S. PLEDGE AGREEMENT]

Citicorp North America, Inc.,
as Collateral Agent

By: _____
Name:
Title:

[SIGNATURE PAGE TO U.S. PLEDGE AGREEMENT]

Pledged Shares

[Schedule To Come]

Pledged Debt

[Schedule To Come]

SUPPLEMENT NO. [] dated as of [] to the PLEDGE AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC. (“U.S. Wireless”), a Delaware corporation, AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”), each of the Subsidiaries of the Company listed on the signature pages thereto (each such Subsidiary individually, a “Subsidiary Pledgor” and, collectively, the “Subsidiary Pledgors”; the Subsidiary Pledgors and the U.S. Borrowers are referred to collectively as the “Pledgors”) and CITICORP NORTH AMERICA, INC., as Collateral Agent (in such capacity, the “Collateral Agent”) under the Credit Agreement referred to below.

A. Reference is made to the Credit Agreement dated as of December 1, 2005 (as the same may be amended, restated, supplemented and or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”) among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Singaporean Borrower” or the “Company”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED (company registration number 200511203H), a Singapore limited company (“Avago” or “Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), each of the U.S. Borrowers (together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lenders or other financial institutions or entities from time to time parties thereto (the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent and (b) the Guarantee dated as of December 1, 2005 (as the same may be amended, restated, supplemented and or otherwise modified from time to time, the “Guarantee”), among the Guarantors party thereto and the Collateral Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Pledge Agreement.

C. The Pledgors have entered into the Pledge Agreement in order to induce each Administrative Agent, the Collateral Agent, the Syndication Agent, the Lenders and the Letter of Credit Issuer to enter into the Credit Agreement and to induce the respective Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrower under the Credit Agreement and to induce one or more Lenders or affiliates of Lenders to enter into Hedge Agreements with the Borrowers.

D. The undersigned [Pledgors][Subsidiary Guarantors] (each an “Additional Pledgor”) are (a) the legal and beneficial owners of the Equity Interests described under Schedule 1 hereto and issued by the entities named therein (such pledged Equity Interests, together with any Equity Interests obtained in the future of the issuer of such Pledged Shares (the “After-acquired Additional Pledged Shares”), referred to collectively herein as the “Additional Pledged Shares”) and (b) the legal and beneficial owners of the Indebtedness (the “Additional Pledged Debt”) described under Schedule 1 hereto.

E. Section 9.12 of the Credit Agreement and Section 9(b) of the Pledge Agreement provide that additional Subsidiaries may become Subsidiary Pledgors under the Pledge Agreement by execution and delivery of an instrument in the form of this Supplement. Each undersigned Additional Pledgor is executing this Supplement in accordance with the requirements of Section 9(b) of the Pledge Agreement to pledge to the Collateral Agent for the ratable benefit of the Secured Parties the Additional Pledged Shares and the Additional Pledged Debt [and to become a Subsidiary Pledgor under the Pledge Agreement] in order to induce the Lenders and the Letter of Credit Issuer to make additional Extensions of Credit and as consideration for Extensions of Credit previously made.

Accordingly, the Collateral Agent and each undersigned Additional Pledgor agree as follows:

SECTION 1. In accordance with Section 9(b) of the Pledge Agreement, each Additional Pledgor by its signature hereby transfers, assigns and pledges to the Collateral Agent, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Additional Pledgor’s right, title and interest in the following, whether now owned or existing or hereafter acquired or existing (collectively, the “Additional Collateral”):

(a) the Additional Pledged Shares held by such Additional Pledgor and the certificates representing such Additional Pledged Shares and any interest of such Additional Pledgor in the entries on the books of the issuer of the Additional Pledged Shares or any financial intermediary pertaining to the Additional Pledged Shares and all dividends, cash, warrants, rights, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Additional Pledged Shares;

(b) the Additional Pledged Debt and the instruments evidencing the Additional Pledged Debt owed to such Additional Pledgor, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Additional Pledged Debt; and

(c) to the extent not covered by clauses (a) and (b) above, respectively, all proceeds of any or all of the foregoing Additional Collateral. For purposes of this Supplement, the term “proceeds” includes whatever is receivable or received when Additional Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guarantee payable to any Additional Pledgor or the Collateral Agent from time to time with respect to any of the Additional Collateral.

For purposes of the Pledge Agreement, (x) the Collateral shall be deemed to include the Additional Collateral and (y) the After-acquired Pledged Shares shall be deemed to include the Additional After-acquired Pledge Shares.

[SECTION 2. Each Additional Pledgor by its signature below becomes a Pledgor under the Pledge Agreement with the same force and effect as if originally named therein as a Pledgor and each Additional Pledgor hereby agrees to all the terms and provisions of the Pledge Agreement applicable to it as a Pledgor thereunder. Each reference to a “Subsidiary Pledgor” or a “Pledgor” in the Pledge Agreement shall be deemed to include each Additional Pledgor. The Pledge Agreement is hereby incorporated herein by reference.]¹

SECTION [2][3]. Each Additional Pledgor represents and warrants as follows:

(a) Schedule 1 hereto (i) correctly represents as of the date hereof (A) the issuer, the certificate number, the Pledgor and registered owner, the number and class and the percentage of the issued and outstanding Equity Interests of such class of all Additional Pledged Shares and (B) the issuer, the initial principal amount, the Pledgor and holder, date of and maturity date of all Additional Pledged Debt and (ii) together with Schedule 2 to the Pledge Agreement, the comparable schedules to each other Supplement to the Pledge Agreement, includes all Equity Interests, debt securities and promissory notes required to be pledged hereunder. Except as set forth on Schedule 1, the Pledged Shares represent all of the issued and outstanding Equity Interests of each class of Equity Interests of the issuer on the date hereof.

¹ Include only for Additional Pledgors that are not already signatories to the Pledge Agreement.

(b) Such Additional Pledgor is the legal and beneficial owner of the Additional Collateral pledged or assigned by such Additional Pledgor hereunder free and clear of any Lien, except for the Lien created by this Supplement to the Pledge Agreement.

(c) As of the date of this Supplement, the Additional Pledged Shares pledged by such Additional Pledgor hereunder have been duly authorized and validly issued and, in the case of Additional Pledged Shares issued by a corporation, are fully paid and non-assessable.

(d) The execution and delivery by such Additional Pledgor of this Supplement and the pledge of the Additional Collateral pledged by such Additional Pledgor hereunder pursuant hereto create a valid and perfected first-priority security interest in the Additional Collateral, securing the payment of the Obligations, in favor of the Collateral Agent for the ratable benefit of the Secured Parties.

(e) Such Additional Pledgor has full power, authority and legal right to pledge all the Additional Collateral pledged by such Additional Pledgor pursuant to this Supplement and this Supplement constitutes a legal, valid and binding obligation of each Additional Pledgor, enforceable in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and subject to general principles of equity.

SECTION [3][4]. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Collateral Agent and the Company. This Supplement shall become effective as to each Additional Pledgor when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such Additional Pledgor and the Collateral Agent.

SECTION [4][5]. Except as expressly supplemented hereby, the Pledge Agreement shall remain in full force and effect.

SECTION [5][6]. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION [6][7]. Any provision of this Supplement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Pledge Agreement, and any such prohibition or unenforceability in any

jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION [7][8]. All notices, requests and demands pursuant hereto shall be made in accordance with Section 16 of the Pledge Agreement. All communications and notices hereunder to each Additional Pledgor shall be given to it in care of the Company at the Company's address set forth in Section 13.2 of the Credit Agreement.

SECTION [8][9]. Each Additional Pledgor agrees to reimburse the Collateral Agent for its respective reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

IN WITNESS WHEREOF, each Additional Pledgor and the Collateral Agent have duly executed this Supplement to the Pledge Agreement as of the day and year first above written.

[NAME OF ADDITIONAL PLEDGOR]

By: _____
Name:
Title:

CITICORP NORTH AMERICA, INC., AS
COLLATERAL AGENT

By: _____
Name:
Title:

Pledged Shares

<u>Pledgor</u>	<u>Issuer</u>	<u>Class of Stock</u>	<u>Stock Certificate No(s)</u>	<u>Number of Shares</u>	<u>Percentage of Issued and Outstanding Shares</u>
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Pledged Debt

<u>Pledgor</u>	<u>Issuer</u>	<u>Initial Principal Amount</u>	<u>Date of Note</u>	<u>Maturity Date</u>
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SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco") and together with U.S. Wireless, the "U.S. Borrowers" and each a "U.S. Borrower", each of the Subsidiaries of the Company listed on the signature pages hereto (each such entity being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the U.S. Borrowers are referred to collectively as the "Grantors") and CITICORP NORTH AMERICA, INC., as Collateral Agent (in such capacity, the "Collateral Agent") under the Credit Agreement (as defined below) for the benefit of the Secured Parties (as defined below).

W I T N E S S E T H:

WHEREAS, the U.S. Borrowers are party to the Credit Agreement, dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the "Credit Agreement") among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the "Singaporean Borrower" or the "Company"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, formerly known as Avago Technologies Pte. Limited (company registration number 200510713C), a Singapore limited company ("Avago" or "Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the "Malaysian Borrower"), each of the U.S. Borrowers (together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the "Borrowers"), the lenders or other financial institutions or entities from time to time parties thereto (the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent.

WHEREAS, (a) pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans to the Borrowers and the Letter of Credit Issuer has agreed to issue Letters of Credit for the account of the Borrowers (collectively, the "Extensions of Credit") upon the terms and subject to the conditions set forth therein and (b) one or more Lenders or affiliates of Lenders may from time to time enter into Hedge Agreements with one or more of the Borrowers;

WHEREAS, pursuant to the Guarantee (the "Guarantee") dated as of the date hereof, each Subsidiary Grantor party thereto has unconditionally and irrevocably

guaranteed, as primary obligor and not merely as surety, to the Collateral Agent for the benefit of the Secured Parties the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations;

WHEREAS, each Subsidiary Grantor is a Subsidiary Guarantor;

WHEREAS, the proceeds of the Extensions of Credit will be used in part to enable the U.S. Borrowers to make valuable transfers to the Subsidiary Grantors in connection with the operation of their respective businesses;

WHEREAS, each Grantor acknowledges that it will derive substantial direct and indirect benefit from the making of the Extensions of Credit; and

WHEREAS, it is a condition precedent to the obligation of the Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement that the Grantors shall have executed and delivered this Security Agreement to the Collateral Agent for the ratable benefit of the Secured Parties;

NOW, THEREFORE, in consideration of the premises and to induce each Administrative Agent, the Collateral Agent, the Syndication Agent, the Lenders and the Letter of Credit Issuer to enter into the Credit Agreement and to induce the respective Lenders and the Letter of Credit Issuer to make their respective Extensions of Credit to the Borrowers under the Credit Agreement and to induce one or more Lenders or affiliates of Lenders to enter into Hedge Agreements with the Borrowers, the Grantors hereby agree with the Collateral Agent, for the ratable benefit of the Secured Parties, as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

(b) Terms used herein without definition that are defined in the UCC have the meanings given to them in the UCC, including the following terms (which are capitalized herein): Account, Chattel Paper, Documents, Instruments, Inventory, Letter-of-Credit Right, Securities Account.

(c) The following terms shall have the following meanings:

“Collateral” shall have the meaning provided in Section 2.

“Collateral Account” shall mean any collateral account established by the Collateral Agent as provided in Section 5.1 or Section 5.3.

“Collateral Agent” shall have the meaning provided in the preamble to this Security Agreement.

“Copyright License” shall mean any written agreement, now or hereafter in effect, granting any right to any third party under any copyright now or hereafter owned by any Grantor (including all Copyrights) or that any Grantor otherwise has the right to license, or granting any right to any Grantor under any copyright now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

“copyrights” shall mean, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (ii) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office.

“Copyrights” shall mean all copyrights now owned or hereafter acquired by any Grantor, including those listed on Schedule 1.

“equipment” shall mean all “equipment,” as such term is defined in Article 9 of the UCC, now or hereafter owned by any Grantor or to which any Grantor has rights and, in any event, shall include all machinery, equipment, furnishings, movable trade fixtures and vehicles now or hereafter owned by any Grantor or to which any Grantor has rights and any and all Proceeds, additions, substitutions and replacements of any of the foregoing, wherever located, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto; but excluding equipment to the extent it is subject to a Lien permitted by the Credit Agreement and the terms of the Indebtedness securing such Lien prohibit assignment of, or granting of a security interest in, such Grantor’s rights and interests therein (other than to the extent that any such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law), provided, that immediately upon the repayment of all Indebtedness secured by such Lien, such Grantor shall be deemed to have granted a Security Interest in all the rights and interests with respect to such equipment.

“Extensions of Credit” shall have the meaning assigned to such term in the recitals hereto.

“General Intangibles” shall mean all “general intangibles” as such term is defined in Article 9 of the UCC and, in any event, including with respect to any Grantor, all contracts, agreements, instruments and indentures in any form, and portions thereof, to which such Grantor is a party or under which such Grantor has any right, title or interest or to which such Grantor or any property of such Grantor is subject, as the same may from time to time be amended, supplemented or otherwise modified, including (a) all

rights of such Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of such Grantor to receive proceeds of any insurance, indemnity, warranty or guarantee with respect thereto, (c) all claims of such Grantor for damages arising out of any breach of or default thereunder and (d) all rights of such Grantor to terminate, amend, supplement, modify or exercise rights or options thereunder, to perform thereunder and to compel performance and otherwise exercise all remedies thereunder, in each case to the extent the grant by such Grantor of a Security Interest pursuant to this Security Agreement in its right, title and interest in any such contract, agreement, instrument or indenture (i) is not prohibited by such contract, agreement, instrument or indenture without the consent of any other party thereto, (ii) would not give any other party to any such contract, agreement, instrument or indenture the right to terminate its obligations thereunder or (iii) is permitted with consent if all necessary consents to such grant of a Security Interest have been obtained from the other parties thereto (other than to the extent that any such prohibition referred to in clauses (i), (ii) and (iii) would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents), provided that the foregoing limitation shall not affect, limit, restrict or impair the grant by such Grantor of a Security Interest pursuant to this Security Agreement in any Account or any money or other amounts due or to become due under any such contract, agreement, instrument or indenture.

“Guarantors” shall mean Holdings and each Subsidiary Guarantor.

“Grantor” shall have the meaning assigned to such term in the recitals hereto.

“Intellectual Property” shall mean all of the following now owned or hereafter acquired by any Grantor: rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise now owned or hereafter acquired, including (a) all information used or useful arising from the business including all goodwill, trade secrets, trade secret rights, know-how, customer lists, processes of production, ideas, confidential business information, techniques, processes, formulas and all other proprietary information, and (b) the Copyrights, the Patents, the Trademarks and the Licenses and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom, in each case to the extent the grant by such Grantor of a Security Interest pursuant to this Security Agreement in any such rights, priorities and privileges relating to intellectual property (i) is not prohibited by any contract, agreement or other instrument governing such rights, priorities and privileges without the consent of any other party thereto, (ii) would not give any other party to any such contract, agreement or other instrument the right to terminate its obligations thereunder or (iii) is permitted with consent if all necessary consents to such grant of a Security Interest have been obtained from the relevant parties (other than to the extent that any such prohibition referred to in clauses (i), (ii) and (iii) would be rendered ineffective pursuant to Sections

9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents).

“Investment Property” shall mean all Securities (whether certificated or uncertificated), Security Entitlements, Securities Accounts, Commodity Contracts and Commodity Accounts of any Grantor (other than as pledged pursuant to the Pledge Agreements), whether now or hereafter acquired by any Grantor, in each case to the extent the grant by a Grantor of a Security Interest therein pursuant to this Security Agreement in its right, title and interest in any such Investment Property (i) is not prohibited by any contract, agreement, instrument or indenture governing such Investment Property without the consent of any other party thereto, (ii) would not give any other party to any such contract, agreement, instrument or indenture the right to terminate its obligations thereunder or (iii) is permitted with consent if all necessary consents to such grant of a Security Interest have been obtained from the other parties thereto (other than to the extent that any such prohibition referred to in clauses (i), (ii) and (iii) would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents).

“License” shall mean any Patent License, Trademark License, Copyright License or other license or sublicense to which any Grantor is a party.

“Obligations” shall mean the collective reference to (i) the due and punctual payment of (x) the principal of and premium, if any, and interest at the applicable rate provided in the Credit Agreement (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding, under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (y) each payment required to be made by any Borrower under the Credit Agreement or any other Credit Documents in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of disbursements, interest thereon and obligations to provide cash collateral, and (z) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any proceeding under the Bankruptcy Code or any applicable provision of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding), of any Borrower or any other Credit Party to any of the Secured Parties under the Credit Agreement and any other Credit Documents, (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Borrowers under or pursuant to the Credit Agreement and the other Credit Documents, (iii) the due and punctual payment and performance of all the covenants, agreements, obligations and liabilities of each other Credit Party under or pursuant to this Security Agreement or the

other Credit Documents, (iv) the due and punctual payment and performance of all obligations of each Credit Party under each Hedge Agreement that (x) is in effect on the Closing Date with a counterparty that is a Lender or an affiliate of a Lender as of the Closing Date or (y) is entered into after the Closing Date with any counterparty that is a Lender or an affiliate of a Lender at the time such Hedge Agreement is entered into and (v) the due and punctual payment and performance of all obligations in respect of overdrafts and related liabilities owed to the applicable Administrative Agent or its affiliates arising from or in connection with (a) treasury, depository, cash management services, (b) automated clearinghouse transfer of funds or (c) employee credit card programs of up to the U.S. Dollar Equivalent of \$5,000,000.

“Patent License” shall mean any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a patent, now or hereafter owned by any Grantor (including all Patents) or that any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a patent, now or hereafter owned by any third party, is in existence, and all rights of any Grantor under any such agreement.

“patents” shall mean, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

“Patents” shall mean all patents now owned or hereafter acquired by any Grantor, including those listed on Schedule 2.

“Proceeds” shall mean all “proceeds” as such term is defined in Article 9 of the UCC and, in any event, shall include with respect to any Grantor, any consideration received from the sale, exchange, license, lease or other disposition of any asset or property that constitutes Collateral, any value received as a consequence of the possession of any Collateral and any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any asset or property that constitutes Collateral, and shall include (a) all cash and negotiable instruments received by or held on behalf of the Collateral Agent, (b) any claim of any Grantor against any third party for (and the right to sue and recover for and the rights to damages or profits due or accrued arising out of or in connection with) (i) past, present or future infringement of any Patent now or hereafter owned by any Grantor, or licensed under a Patent License, (ii) past, present or future infringement or dilution of any Trademark now or hereafter owned by any Grantor or licensed under a Trademark License or injury to the goodwill associated with or symbolized by any Trademark now or hereafter owned by any Grantor, (iii) past, present

or future breach of any License and (iv) past, present or future infringement of any Copyright now or hereafter owned by any Grantor or licensed under a Copyright License and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

“Secured Parties” shall mean, collectively, (i) the Lenders, (ii) each Administrative Agent, (iii) the Collateral Agent, (iv) the Letter of Credit Issuer, (v) the Swingline Lender, (vi) the Syndication Agent, (vii) the Documentation Agent, (viii) each counterparty to a Hedge Agreement the obligations under which constitute Obligations, (ix) the beneficiaries of each indemnification obligation undertaken by any Credit Party under the Credit Agreement or any document executed pursuant thereto and (x) any successors, indorsees, transferees and assigns of each of the foregoing.

“Security Agreement” shall mean this Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“Security Interest” shall have the meaning provided in Section 2.

“Trademark License” shall mean any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now or hereafter owned by any Grantor (including any Trademark) or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any trademark now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

“trademarks” shall mean, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill.

“Trademarks” shall mean all trademarks now owned or hereafter acquired by any Grantor, including those listed on Schedule 3 hereto; provided that any “intent to use” Trademark applications for which a statement of use has not been filed (but only until such statement is filed) are excluded from this definition.

“UCC” shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of the Collateral Agent’s and the Secured Parties’ security interest in any Collateral is governed

by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

(d) The words “hereof”, “herein”, “hereto” and “hereunder” and words of similar import when used in this Security Agreement shall refer to this Security Agreement as a whole and not to any particular provision of this Security Agreement, and Section, subsection, clause and Schedule references are to this Security Agreement unless otherwise specified. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

(e) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(f) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof.

(g) References to “Lenders” in this Security Agreement shall be deemed to include affiliates of any Lender that may from time to time enter into Hedge Agreements with one or more of the Borrowers.

2. Grant of Security Interest.

(a) Each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Collateral Agent, for the ratable benefit of the Secured Parties, and grants to the Collateral Agent, for the ratable benefit of the Secured Parties a lien on and security interest in (the “Security Interest”), all of its right, title and interest in, to and under all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

- (i) all Accounts;
- (ii) all cash;
- (iii) all Chattel Paper;
- (iv) all Documents;
- (v) all equipment;
- (vi) all General Intangibles;

- (vii) all Instruments;
- (viii) all Intellectual Property;
- (ix) all Inventory;
- (x) all Investment Property;
- (xi) all Letters of Credit and Letter-of-Credit Rights;
- (xii) all Supporting Obligations;
- (xiii) all Collateral Accounts;
- (xiv) all books and records pertaining to the Collateral;
- (xv) the extent not otherwise included, all Proceeds and products of any and all of the foregoing.

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent and its Affiliates, counsel and other representatives, at any time and from time to time, to file or record financing statements, amendments to financing statements, and other filing or recording documents or instruments with respect to the Collateral in such form and in such offices as the Collateral Agent reasonably determines appropriate to perfect the security interests of the Collateral Agent under this Security Agreement, and such financing statements and amendments may described the Collateral covered thereby as “all assets”, “all personal property” or words of similar effect. Each Grantor hereby also authorizes the Collateral Agent and its Affiliates, counsel and other representatives, at any time and from time to time, to file continuation statements with respect to previously filed financing statements. A photographic or other reproduction of this Security Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction to the Collateral Agent.

Each Grantor hereby agrees to provide to the Collateral Agent, promptly upon request, any information necessary to effectuate the filings or recordings authorized by this Section 2(b). Each Grantor also ratifies its authorization for the Collateral Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

The Collateral Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Collateral Agent, as the case may be, as secured party.

The Security Interests are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

3. Representations and Warranties.

Each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

3.1 Title; No Other Liens. Except for (a) the Security Interest granted to the Collateral Agent for the ratable benefit of the Secured Parties pursuant to this Security Agreement, (b) the Liens permitted by the Credit Agreement and (c) any Liens securing Indebtedness which is no longer outstanding or any Liens with respect to commitments to lend which have been terminated, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No security agreement, financing statement or other public notice with respect to all or any part of the Collateral that evidences a Lien securing any material Indebtedness is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent for the ratable benefit of the Secured Parties pursuant to this Security Agreement or are permitted by the Credit Agreement.

3.2 Perfected First Priority Liens. (a) This Security Agreement is effective to create in favor of the Collateral Agent, for its benefit and for the benefit of the Secured Parties, legal, valid and enforceable Security Interests in the Collateral, subject to the effects of bankruptcy, insolvency or similar laws affecting creditors' rights generally and general equitable principles.

(b) Subject to the limitations set forth in clause (c) of this Section 3.2, the Security Interests granted pursuant to this Security Agreement (i) will constitute valid and perfected Security Interests in the Collateral (as to which perfection may be obtained by the filings or other actions described in clause (A), (B) or (C) of this paragraph) in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, as collateral security for the Obligations, upon (A) the completion of the filing in the applicable filing offices of all financing statements, in each case, naming each Grantor as "debtor" and the Collateral Agent as "secured party" and describing the Collateral, (B) delivery of all Instruments, Chattel Paper, Certificated Securities and negotiable Documents in each case, properly endorsed for transfer to the Collateral Agent or in blank and (C) completion of the filing, registration and recording of a fully executed agreement in the form hereof (or a supplement hereto) and containing a description of all Collateral constituting Intellectual Property in the United States Patent and Trademark Office (or any successor office) within the three month period (commencing as of the date hereof) or, in the case of Collateral constituting Intellectual Property acquired after the date hereof, thereafter pursuant to 35 USC § 261 and 15 USC § 1060 and the regulations thereunder with respect to United States Patents and United States registered Trademarks and in the United States Copyright Office (or any successor office) within the one month period (commencing as of the applicable date of acquisition or filing) or, in the case of

Collateral constituting Intellectual Property acquired after the date hereof, thereafter with respect to United States registered Copyrights pursuant to 17 USC § 205 and the regulations thereunder as soon as reasonably practicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction to the extent that a security interest may be perfected by such filings, registrations and recordings, and (ii) are prior to all other Liens on the Collateral other than Liens permitted pursuant to Section 10.2 of the Credit Agreement.

(c) Notwithstanding anything to the contrary herein, no Grantor shall be required to perfect the Security Interests granted by this Security Agreement (including Security Interests in cash, cash accounts and Investment Property) by any means other than by (i) filings pursuant to the UCC of the relevant State(s), (ii) filings with the registrars of motor vehicles or other appropriate authorities in the relevant jurisdictions, (iii) filings approved by United States government offices with respect to Intellectual Property or (iv) delivery to the Collateral Agent to be held in its possession of all Collateral consisting of Tangible Chattel Paper, Instruments, Certificated Securities or Negotiable Documents.

(d) It is understood and agreed that the Security Interests in cash and Investment Property created hereunder shall not prevent the Grantors from using such assets in the ordinary course of their respective businesses.

4. Covenants.

Each Grantor hereby covenants and agrees with the Collateral Agent and the Secured Parties that, from and after the date of this Security Agreement until the Obligations under the Credit Documents are paid in full, the Commitments are terminated and no Letter of Credit remains outstanding:

4.1 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the Security Interest created by this Security Agreement as a perfected Security Interest having at least the priority described in Section 3.1 and shall defend such Security Interest against the claims and demands of all Persons whomsoever, in each case subject to Section 3.2(c).

(b) Such Grantor will furnish to the Collateral Agent and the Lenders from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request. In addition, within 30 days after the end of each calendar quarter, such Grantor will deliver to the Collateral Agent a written supplement substantially in the form of Annex B hereto with respect to any additional Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses acquired by such Grantor after the date hereof, all in reasonable detail.

(c) Subject to clause (d) below and Section 3.2(c), each Grantor agrees that at any time and from time to time, at the expense of such Grantor, it will execute any

and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements and other documents, including all applicable documents required under Section 3.2(b)(C)), which may be required under any applicable law, or which the Collateral Agent or the Required Lenders may reasonably request, in order (x) to grant, preserve, protect and perfect the validity and priority of the Security Interests created or intended to be created hereby or (y) to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral, including the filing of any financing or continuation statements under the UCC in effect in any jurisdiction with respect to the Security Interests created hereby and all applicable documents required under Section 3.2(b)(C), all at the expense of such Grantor.

(d) Notwithstanding anything in this Section 4.1 to the contrary, (i) with respect to any assets acquired by such Grantor after the date hereof that are required by the Credit Agreement to be subject to the Lien created hereby or (ii) with respect to any Person that, subsequent to the date hereof, becomes a U.S. Subsidiary that is required by the Credit Agreement to become a party hereto, the relevant Grantor after the acquisition or creation thereof shall promptly take all actions required by the Credit Agreement or this Section 4.1.

4.2 Changes in Locations, Name, etc. Each Grantor will furnish to the Collateral Agent prompt written notice of any change (i) in its legal name, (ii) in its jurisdiction of organization or location for purposes of the UCC, (iii) in any office in which it maintains books or records relating to Collateral owned by it (including the establishment of any such new office), (iv) in its identity or type of organization or corporate structure or (v) in its Federal Taxpayer Identification Number or organizational identification number. Each Grantor agrees promptly to provide the Collateral Agent with certified organizational documents reflecting any of the changes described in the first sentence of this paragraph. Each Grantor agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made and all actions have been taken under the UCC or that are otherwise required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral having at least the priority described in Section 3.2. Each Grantor also agrees promptly to notify the Collateral Agent if any material portion of the Collateral is damaged or destroyed.

4.3 Notices. Each Grantor will advise the Collateral Agent and the Lenders promptly, in reasonable detail, of any Lien of which it has knowledge (other than the Security Interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect, in any material respect, the ability of the Collateral Agent to exercise any of its remedies hereunder.

4.4 Special Covenants with Respect to Equipment. (a) Each Grantor shall, promptly after the acquisition by such Grantor of any item of equipment that is covered by a certificate of title under a statute of any jurisdiction under the law of which indication of a Security Interest on such certificate is required as a condition of perfection

thereof, execute and file with the registrar of motor vehicles or other appropriate authority in such jurisdiction an application or other document requesting the notation or other indication of the Security Interest created hereunder on such certificate of title.

(b) Upon the occurrence and during the continuation of any Event of Default, all insurance payments in respect of such equipment shall be paid to and applied by the Collateral Agent as specified in Section 5.4 hereof.

(c) At the Collateral Agent's request at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent the certificates of title covering each item of equipment the perfection of which is governed by the notation on the certificate of title of the Collateral Agent's Security Interest created hereunder.

5. Remedial Provisions.

5.1 Certain Matters Relating to Accounts. (a) At any time after the occurrence and during the continuance of an Event of Default and after giving reasonable notice to the Company and any other relevant Grantor, the Administrative Agents shall have the right, but not the obligation, to instruct the Collateral Agent to (and upon such instruction, the Collateral Agent shall) make test verifications of the Accounts in any manner and through any medium that such Agent reasonably considers advisable, and each Grantor shall furnish all such assistance and information as such Agent may require in connection with such test verifications. Such Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(b) The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Accounts and the Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required in writing by the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Accounts, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly endorsed by such Grantor to the Collateral Agent if required, in a Collateral Account maintained under the sole dominion and control of and on terms and conditions reasonably satisfactory to the Collateral Agent, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided in Section 5.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Accounts shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Collateral Agent's request at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Accounts, including all original orders, invoices and shipping receipts.

(d) Upon the occurrence and during the continuance of an Event of Default, a Grantor shall not grant any extension of the time of payment of any of the Accounts, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any person liable for the payment thereof, or allow any credit or discount whatsoever thereon if the Collateral Agent shall have instructed the Grantors not to grant or make any such extension, credit, discount, compromise or settlement under any circumstances during the continuance of such Event of Default.

(e) At the direction of the Collateral Agent, upon the occurrence and during the continuance of an Event of Default, each Grantor shall grant to the Collateral Agent to the extent assignable, an irrevocable, non-exclusive, fully paid-up, royalty-free, worldwide license to use, assign, license or sublicense any of the Intellectual Property now owned or hereafter acquired by such Grantor. Such license shall include access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

5.2 **Communications with Credit Parties; Grantors Remain Liable.** (a) The Collateral Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default, after giving reasonable notice to the relevant Grantor of its intent to do so, communicate with obligors under the Accounts to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Accounts. The Collateral Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(b) Upon the written request of the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Accounts that the Accounts have been assigned to the Collateral Agent for the ratable benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Accounts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Security Agreement or the receipt by the Collateral Agent or any Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

5.3 Proceeds to be Turned Over To Collateral Agent. In addition to the rights of the Collateral Agent and the Secured Parties specified in Section 5.1 with respect to payments of Accounts, if an Event of Default shall occur and be continuing and the Collateral Agent so requires by notice in writing to the relevant Grantor (it being understood that the exercise of remedies by the Secured Parties in connection with an Event of Default under Section 11.5 of the Credit Agreement shall be deemed to constitute a request by the Collateral Agent for the purposes of this sentence and in such circumstances, no such written notice shall be required), all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly endorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a Collateral Account maintained under its dominion and control and on terms and conditions reasonably satisfactory to the Collateral Agent. All Proceeds while held by the Collateral Agent in a Collateral Account (or by such Grantor in trust for the Collateral Agent and the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 5.4.

5.4 Application of Proceeds. The Collateral Agent shall apply the proceeds of any collection or sale of the Collateral as well as any Collateral consisting of cash, at any time after receipt as follows:

(i) first, to the payment of all reasonable and documented costs and expenses incurred by the Collateral Agent in connection with such collection or sale or otherwise in connection with this Security Agreement, the other Credit Documents or any of the Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Collateral Agent hereunder or under any other Credit Document on behalf of any Grantor and any other reasonable and documented costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Credit Document;

(ii) second, to the Secured Parties, an amount equal to all Obligations owing to them on the date of any distribution, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the unpaid amounts thereof; and

(iii) third, any surplus then remaining shall be paid to the Grantors or their successors or assigns or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Upon any sale of the Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

5.5 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC or any other applicable law and also may without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Collateral Agent or any Lender or elsewhere for cash or on credit or for future delivery at such price or prices and upon such other terms as are commercially reasonable irrespective of the impact of any such sales on the market price of the Collateral. The Collateral Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers of Collateral to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and, upon consummation of any such sale, the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and/or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent and any Secured Party shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, and the Collateral Agent or such Secured Party may pay the purchase price by crediting the amount thereof against the Obligations. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by law, each Grantor hereby waives any claim against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Each Grantor further agrees, at the Collateral Agent's request to assemble the Collateral and make it available to the Collateral Agent, at places which the Collateral Agent shall reasonably select, whether at such Grantor's

premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this subsection 5.5 in accordance with the provisions of subsection 5.4.

5.6 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any Secured Party to collect such deficiency.

5.7 Amendments, etc. with Respect to the Obligations; Waiver of Rights. Each Grantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Grantor and without notice to or further assent by any Grantor, (a) any demand for payment of any of the Obligations made by the Collateral Agent or any other Secured Party may be rescinded by such party and any of the Obligations continued, (b) the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any other Secured Party, (c) the Credit Agreement, the other Credit Documents, the Letters of Credit and any other documents executed and delivered in connection therewith and the Hedge Agreements and any other documents executed and delivered in connection therewith and any documents entered into with the applicable Administrative Agent or the Collateral Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds may be amended, modified, supplemented or terminated, in whole or in part, as the applicable Administrative Agent (or the Required Lenders, as the case may be, or, in the case of any Hedge Agreement or documents entered into with the applicable Administrative Agent or any of its respective affiliates in connection with treasury, depositary or cash management services or in connection with any automated clearinghouse transfer of funds, the party thereto) may deem advisable from time to time, and (d) any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any other Secured Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or for this Security Agreement or any property subject thereto. When making any demand hereunder against any Grantor, the Collateral Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on any Borrower or any Grantor or any other person, and any failure by the Collateral Agent or any other Secured Party to make any such demand or to collect any payments from any Borrower or any Grantor or any other person or any release of any Borrower or any Grantor or any other person shall not relieve any Grantor in respect of which a demand or collection is not made or any Grantor not so released of its several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Collateral Agent or any other Secured Party against any Grantor. For the purposes hereof “demand” shall include the commencement and continuance of any legal proceedings.

6. The Collateral Agent.

6.1 Collateral Agent's Appointment as Attorneys-in-Fact, etc. (a) Each Grantor hereby appoints, which appointment is irrevocable and coupled with an interest, effective upon and during the occurrence of an Event of Default, the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, either in the Collateral Agent's name or in the name of such Grantor or otherwise, without assent by such Grantor, to do any or all of the following, in each case after and during the occurrence of an Event of Default and after written notice by the Collateral Agent of its intent to do so:

- (i) take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Account or with respect to any other Collateral whenever payable;
- (ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may request to evidence the Collateral Agent's and the Secured Parties' Security Interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;
- (iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral;
- (iv) execute, in connection with any sale provided for in Section 5.5, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral;
- (v) obtain and adjust insurance required to be maintained by such Grantor pursuant to Section 9.3 of the Credit Agreement;

- (vi) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct;
- (vii) ask or demand for, collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral;
- (viii) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral;
- (ix) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral;
- (x) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral (with such Grantor's consent to the extent such action or its resolution could materially affect such Grantor or any of its affiliates in any manner other than with respect to its continuing rights in such Collateral);
- (xi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate (with such Grantor's consent to the extent such action or its resolution could materially affect such Grantor or any of its affiliates in any manner other than with respect to its continuing rights in such Collateral);
- (xii) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and
- (xiii) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things that the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's and the Secured Parties' Security Interests therein and to effect the intent of this Security Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 6.1, together with interest thereon at a rate per annum equal to the highest rate per annum at which interest would then be payable on any category of past due ABR Loans under the Credit Agreement, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Security Agreement are coupled with an interest and are irrevocable until this Security Agreement is terminated and the Security Interests created hereby are released.

6.2 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent, any Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

6.3 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Security Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Security Agreement shall, as between the Collateral Agent and the Secured Parties, be governed by the Credit Agreement, and by such other agreements with respect thereto as may exist from time to

time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the applicable Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

6.4 Security Interest Absolute. All rights of the Collateral Agent hereunder, the security interest and all obligations of the Grantors hereunder shall be absolute and unconditional.

6.5 Continuing Security Interest; Assignments Under the Credit Agreement; Release. (a) This Security Agreement shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon each Grantor and the successors and assigns thereof and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors, indorsees, transferees and assigns until all Obligations under the Credit Documents (other than any contingent indemnity obligations not then due) and the obligations of each Grantor under this Security Agreement shall have been satisfied by payment in full, the Commitments shall be terminated and no Letters of Credit shall be outstanding, notwithstanding that from time to time during the term of the Credit Agreement and any Hedge Agreement the Credit Parties may be free from any Obligations.

(b) A Subsidiary Grantor shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Subsidiary Grantor shall be automatically released upon the consummation of any transaction permitted under the Credit Agreement as a result of which such Subsidiary Grantor ceases to be a Subsidiary Guarantor.

(c) Upon any sale or other transfer by any Grantor of any Collateral that is permitted under the Credit Agreement or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 13.1 of the Credit Agreement, the Security Interest in such Collateral shall be automatically released and such Collateral sold free and clear of the Lien and Security Interests created hereby.

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c), the Collateral Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 6.5 shall be without recourse to or warranty by the Collateral Agent.

6.6 Reinstatement. Each Grantor further agrees that, if any payment made by any Credit Party or other Person and applied to the Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of Collateral are required to be returned by any Secured Party to such Credit Party, its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, state or

federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made or, if prior thereto the Lien granted hereby or other Collateral securing such liability hereunder shall have been released or terminated by virtue of such cancellation or surrender), such Lien or other Collateral shall be reinstated in full force and effect, and such prior cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect any Lien or other Collateral securing the obligations of any Grantor in respect of the amount of such payment.

7. Collateral Agent As Agent.

(a) Citicorp North America, Inc. has been appointed to act as the Collateral Agent under the Credit Agreement, by the Lenders under the Credit Agreement and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Collateral), solely in accordance with this Security Agreement and the Credit Agreement, provided that the Collateral Agent shall exercise, or refrain from exercising, any remedies provided for in Section 5 in accordance with the instructions of Required Lenders. In furtherance of the foregoing provisions of this Section 7(a), each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the Collateral Agent for the ratable benefit of the applicable Lenders and Secured Parties in accordance with the terms of this Section 7(a).

(b) The Collateral Agent shall at all times be the same Person that is the Collateral Agent under the Credit Agreement. Written notice of resignation by the Collateral Agent pursuant to Section 12.9 of the Credit Agreement shall also constitute notice of resignation as Collateral Agent under this Security Agreement; removal of the Collateral Agent shall also constitute removal under this Security Agreement; and appointment of a Collateral Agent pursuant to Section 12.9 of the Credit Agreement shall also constitute appointment of a successor Collateral Agent under this Security Agreement. Upon the acceptance of any appointment as Collateral Agent under Section 12.9 of the Credit Agreement by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Collateral Agent under this Security Agreement, and the retiring or removed Collateral Agent under this Security Agreement shall promptly (i) transfer to such successor Collateral Agent all sums, securities and other items of Collateral held hereunder, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under this Security Agreement, and (ii) execute and deliver to such successor Collateral Agent or otherwise authorize the filing of such amendments to financing statements and take such other actions, as may be necessary or appropriate in

connection with the assignment to such successor Collateral Agent of the Security Interests created hereunder, whereupon such retiring or removed Collateral Agent shall be discharged from its duties and obligations under this Security Agreement. After any retiring or removed Collateral Agent's resignation or removal hereunder as Collateral Agent, the provisions of this Security Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it under this Security Agreement while it was Collateral Agent hereunder.

(c) The Collateral Agent shall not be deemed to have any duty whatsoever with respect to any Secured Party that is a counterparty to a Hedge Agreement the obligations under which constitute Obligations, unless it shall have received written notice in form and substance satisfactory to the Collateral Agent from a Grantor or any such Secured Party as to the existence and terms of the applicable Hedge Agreement.

8. Miscellaneous.

8.1 Amendments in Writing. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the affected Grantor and the applicable Administrative Agent in accordance with Section 13.1 of the Credit Agreement.

8.2 Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 13.2 of the Credit Agreement. All communications and notices hereunder to any Subsidiary Grantor shall be given to it in care of the Company at the Company's address set forth in Section 13.2 of the Credit Agreement.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument pursuant to Section 9.1 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Collateral Agent or such other Secured Party would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4 Enforcement Expenses; Indemnification. (a) Each Grantor agrees to pay any and all expenses (including all reasonable fees and disbursements of counsel) that may be paid or incurred by any Secured Party in enforcing, or obtaining advice of

counsel in respect of, any rights with respect to, or collecting, any or all of the Obligations and/or enforcing any rights with respect to, or collecting against, such Grantor under this Security Agreement.

(b) Each Grantor agrees to pay, and to save the Collateral Agent and the Secured Parties harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Security Agreement.

(c) Each Grantor agrees to pay, and to save the Collateral Agent and the Secured Parties harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Security Agreement to the extent a Borrower would be required to do so pursuant to Section 12.7 of the Credit Agreement.

(d) The agreements in this Section 9.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Credit Documents.

8.5 Successors and Assigns. The provisions of this Security Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Grantor may assign, transfer or delegate any of its rights or obligations under this Security Agreement without the prior written consent of the Collateral Agent except pursuant to a transaction permitted by the Credit Agreement.

8.6 Counterparts. This Security Agreement may be executed by one or more of the parties to this Security Agreement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Security Agreement signed by all the parties shall be lodged with the Collateral Agent and the Company.

8.7 Severability. Any provision of this Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8.8 **Section Headings.** The Section headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.9 **Integration.** This Security Agreement together with the other Credit Documents represents the agreement of each of the Grantors with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by the Collateral Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

8.10 **GOVERNING LAW. THIS SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

8.11 **Submission To Jurisdiction Waivers.** Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Security Agreement and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 8.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right of the Collateral Agent or any other Secured Party to effect service of process in any other manner permitted by law or shall limit the right of the Collateral Agent or any Secured Party to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 8.11 any special, exemplary, punitive or consequential damages.

8.12 Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Security Agreement and the other Credit Documents to which it is a party;

(b) neither the Collateral Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Security Agreement or any of the other Credit Documents, and the relationship between the Grantors, on the one hand, and the Collateral Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders and any other Secured Party or among the Grantors and the Lenders and any other Secured Party.

8.13 Additional Grantors. Each U.S. Subsidiary of the Company that is required to become a party to this Security Agreement pursuant to Section 9.11 of the Credit Agreement shall become a Grantor, with the same force and effect as if originally named as a Grantor herein, for all purposes of this Security Agreement upon execution and delivery by such U.S. Subsidiary of a written supplement substantially in the form of Annex A hereto. The execution and delivery of any instrument adding an additional Grantor as a party to this Security Agreement shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Security Agreement.

8.14 **WAIVER OF JURY TRIAL**. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT, ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed and delivered as of the date first above written.

AVAGO TECHNOLOGIES
WIRELESS (U.S.A.)
MANUFACTURING INC.,
as Grantor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S.
INC.,
as Grantor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES
IMAGING (U.S.A.) INC.,
as Grantor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES
STORAGE (U.S.A.) INC.,
as Grantor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES
WIRELESS (U.S.A.) INC.,
as Grantor

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S.
R&D INC.,
as Grantor

By: _____
Name:
Title:

[SIGNATURE PAGE TO U.S SECURITY AGREEMENT]

Citicorp North America, Inc.,
as Collateral Agent

By: _____
Name:
Title:

[SIGNATURE PAGE TO U.S SECURITY AGREEMENT]

EXHIBIT H
TO THE CREDIT AGREEMENT

FORM OF LETTER OF CREDIT REQUEST

No. _____¹

Dated _____²

To: CITICORP INTERNATIONAL LIMITED
(HONG KONG), as Asian Administrative Agent,

CITICORP N.A., Singapore Branch,
as the Letter of Credit Issuer,

under the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the "Credit Agreement"), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the "Company" or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED (company registration number 200510713C), a Singapore limited company ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"),

¹ Letter of Credit Request Number.

² Date of standby Letter of Credit Request (at least five Business Days prior to the Date of Issuance or such lesser number of Business Days as may be agreed by the Administrative Agents and such Letter of Credit Issuer).

AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, the lending institutions from time to time parties thereto, (each a “Lender” and, collectively, the “Lenders”), CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent.

Ladies and Gentlemen:

The undersigned hereby requests that the Letter of Credit Issuer issue a Letter of Credit on _____³ (the “Date of Issuance”) in the aggregate stated amount of _____⁴ in U.S. Dollars.

For purposes of this Letter of Credit Request, unless otherwise defined, all capitalized terms used herein that are defined in the Credit Agreement shall have the respective meanings provided therein.

The beneficiary of the requested Letter of Credit will be _____⁵, and such Letter of Credit will be in support of _____⁶ and will have a stated termination date of _____⁷.

The undersigned hereby certifies that:

(a) All representations and warranties made by any Credit Party contained in the Credit Agreement or in the other Credit Documents shall be true and

³ Date of Issuance.

⁴ Aggregate initial stated amount of Letter of Credit.

⁵ Insert name and address of beneficiary.

⁶ Insert description of supported obligations and name of agreement to which it relates, if any.

⁷ Insert last date upon which drafts may be presented.

correct in all material respects with the same effect as though such representations and warranties had been made on and as of the Date of Issuance (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date).

(b) No Default or Event of Default has occurred and is continuing as of the date hereof nor, after giving effect to the issuance of the Letter of Credit requested hereby, would such a Default or Event of Default occur.

Copies of all documentation with respect to the supported transaction are attached hereto.

[AVAGO TECHNOLOGIES FINANCE PTE. LTD]

By: _____
Name:
Title:

[AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC.]

By: _____
Name:
Title:

[AVAGO TECHNOLOGIES U.S. INC.]

By: _____
Name:
Title:

FORM OF LEGAL OPINION OF SIMPSON THACHER & BARLETT LLP

FORM OF LEGAL OPINIONS OF SINGAPOREAN AND OTHER LOCAL COUNSEL

EXHIBIT J
TO THE CREDIT AGREEMENT

FORM OF CLOSING CERTIFICATE

Reference is made to the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED (company registration number 200510713C), a Singapore limited company (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, the lending institutions from time to time parties thereto, (each a “Lender” and, collectively, the “Lenders”), CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent. Terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

1. The undersigned [Authorized Officer] of the [Certifying Credit Party] (the “Certifying Credit Party”) hereby certifies as follows:

(a) (i) The representations and warranties made by the Certifying Credit Party in each of the Credit Documents, in each case as they relate to the Credit Parties on the date hereof, are true and correct in all material respects on and as of the date hereof and (ii) no Default or Event of Default has occurred and is continuing as of the date hereof; and

(b) [_____] is the duly elected and qualified [Secretary] [Assistant Secretary] [*Insert other applicable officer pursuant to local law*] of the Certifying Credit Party and the signature set forth on the signature line for such officer below is such officer’s true and genuine signature, and such officer is duly authorized to

execute and deliver on behalf of the Certifying Credit Party each Credit Document to which it is a party and any certificate or other document to be delivered by the Certifying Credit Party pursuant to such Credit Documents; and

2. The undersigned [Secretary] [Assistant Secretary] of the Certifying Credit Party hereby certifies as follows:

(a) There are no liquidation or dissolution proceedings pending or to my knowledge threatened against the Certifying Credit Party, nor to my knowledge has any other event occurred affecting or threatening the corporate existence of the Certifying Credit Party;

(b) The Certifying Credit Party is a [corporation] [insert applicable designation] duly organized, validly existing [and in good standing] under the laws of [the State of Delaware] [insert applicable jurisdiction];

(c) Attached hereto as Exhibit A is a complete and correct copy of the resolutions duly adopted by the [Board of Directors] [insert applicable corporate governing body] (or a duly authorized committee thereof) of the Certifying Credit Party on [_____, 2005] authorizing (i) the execution, delivery and performance of the Credit Documents (and any agreements relating thereto) to which it is a party and (ii) the extensions of credit contemplated by the Credit Agreement; such resolutions have not in any way been amended, modified, revoked or rescinded and have been in full force and effect since their adoption to and including the date hereof and are now in full force and effect; and such resolutions are the only corporate proceedings of the Certifying Credit Party now in force relating to or affecting the matters referred to therein;

(d) Attached hereto as Exhibit B is a true and complete copy of [the certificate of incorporation] [insert applicable formation document] of the Certifying Credit Party certified by the [Secretary of State of the State of Delaware] [insert applicable governmental authority] as of a recent date, as in effect at all times since the date shown on the attached [certificate of incorporation] [insert applicable formation document];

(e) Attached hereto as Exhibit C is a true and complete copy of the [by-laws] [insert applicable organizational document] of the Certifying Credit Party as in effect at all times since the adoption thereof to and including the date hereof; and

(f) The following persons are now duly elected and qualified officers of the Certifying Credit Party holding the offices indicated next to their respective names below, and the signatures appearing opposite their respective names below are the true and genuine signatures of such officers, and each of such officers is duly authorized to execute and deliver on behalf of the Certifying Credit Party each Credit Document to which it is a party and any certificate or other document to be delivered by the Certifying Credit Party pursuant to such Credit Documents:

<u>Name</u>	<u>Office</u>	<u>Signature</u>

IN WITNESS WHEREOF, the undersigned have hereto set our names as of December 1, 2005.

Name:
Title:

Name:
Title:

EXHIBIT K-1
TO THE CREDIT AGREEMENT

FORM OF ASSIGNMENT AND ACCEPTANCE – TRANCHE B-1 TERM LOANS
[AND TRANCHE B-2 TERM LOANS]

This Assignment and Acceptance (the “Assignment and Acceptance”) is dated as of the Effective Date (as defined below) and is entered into by and between the Assignor (as defined below) and the Assignee (as defined below). Capitalized terms used in this Assignment and Acceptance and not otherwise defined herein shall have the meanings specified in the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Singaporean Borrower” or the “Company”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a Singapore limited company (“Avago” or “Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lending institutions from time to time parties thereto (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, and CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and CREDIT SUISSE, as Documentation Agent. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

[Reference is made to the Assignment and Acceptance, dated as of _____, _____ between _____, as assignor, the Assignor, as assignee, and [NAME OF INITIAL LENDER] (the “Initial Lender”), as the initial lender (the “Preceding Assignment and Acceptance”).]

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes

from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Tranche B Term Loan Administrative Agent as contemplated below (i) all the Assignor's rights and obligations [other than the Obligation to fund any Tranche B-2 Loans] in its capacity as a Tranche B-1 Term Loan Lender under the Credit Agreement[, Tranche B-2 Term Loan Lender, including under the Preceding Assignment and Acceptance], and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of the Credit Facility identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Term Loan Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest").

[From and after the Effective Date:

(a) On the same Business Day on which the Assignee receives written notice from the Asian Administrative Agent that Tranche B-2 Term Loans have been made under the Credit Agreement (the "Tranche B-2 Funding Notice Date"), the Assignee shall pay to the Tranche B Term Loan Administrative Agent for the account of [Assignor][the Initial Lender] an amount equal to the Tranche B-2 Term Loans made by the Tranche B-2 Term Loan Lenders multiplied by the Tranche B-2 Term Loan Percentage (as defined below) identified below in immediately available funds (the "Tranche B-2 Funding Obligations"); provided that if the Tranche B Term Loan Administrative Agent so notifies the Assignee after [11:00 a.m. (Hong Kong time)], the Assignee shall pay its Tranche B-2 Funding Obligations to the Tranche B Term Loan Administrative Agent for the account of the [Assignor][Initial Lender] on the next succeeding Business Day in immediately available funds. Upon such payment by the Assignee to the Tranche B Term Loan Administrative Agent for the account of the [Assignor][Initial Lender], the Assignee will be deemed to have made a Tranche B-2 Term Loan to the Singaporean Borrower in the principal amount of such payment and shall have all rights and obligations of a Lender with respect to Tranche B-2 Term Loans under the Credit Agreement.

"Tranche B-2 Term Loan Percentage" shall mean at any time, the percentage obtained by dividing (a) the principal amount of Tranche B-2 Term Loans made by the [Assignor][Initial Lender], by (b) the aggregate principal amount of Tranche B-2 Term Loans made by the Tranche B-2 Term Loan Lenders.

(b) If and to the extent the Assignee shall not have so paid its Tranche B-2 Funding Obligations as required by clause (a) above to the Tranche B Term Loan Administrative Agent for the account of the Initial Lender, the Assignee agrees to pay to

the Tranche B Term Loan Administrative Agent for the account of the Initial Lender forthwith on demand any such unpaid amount together with interest thereon, for the first Business Day after the Tranche B-2 Funding Notice Date at the Federal Funds Rate and, thereafter, until such amount is made available to the Tranche B Term Loan Administrative Agent for the account of the [Assignor] [Initial Lender], at a rate per annum equal to the rate applicable to ABR Loans under the Credit Agreement.

(c) The Assignee's obligation to pay its Tranche B-2 Funding Obligations to the Tranche B Term Loan Administrative Agent for the account of the Initial Lender shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Assignment and Acceptance, under any and all circumstances whatsoever, including the occurrence of any Default or Event of Default, and irrespective of any of the following:

- (i) any lack of validity or enforceability of any Credit Document, or any term or provision therein;
- (ii) any amendment or waiver of or any consent to departure from all or any of the provisions of any Credit Document;

(iii) the existence of any claim, set-off, defense or other right that the Assignee or any Subsidiary or Affiliate thereof or any other Person may at any time have against the Initial Lender, any Administrative Agent, any Lender, any Credit Party or any other Person, whether in connection with this Assignment and Acceptance, the Credit Agreement, any other Credit Document or any other related or unrelated agreement or transaction; and

(iv) any other act or omission to act or delay of any kind of any Administrative Agent, [the Initial Lender], the Lenders or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this paragraph (c), constitute a legal or equitable discharge of the Assignee's obligations hereunder.]

Such sale and assignment is without recourse to the Assignor [or the Initial Lender] and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor [or the Initial Lender].

1. Assignor (the “Assignor”): _____
2. Assignee (the “Assignee”): _____
3. Assigned Interest:

<u>Credit Facility</u>	<u>Amount of Credit Facility Assigned</u>	<u>Percentage Assigned of Total Commitment of all Tranche B-1 Term Loan Lenders (Set forth, to at least 9 decimals, as a percentage of the Total Commitment of all Tranche B-1 Lenders)</u>	<u>Percentage Assigned of Total Commitment of Term Loan Lenders (Set forth, to at least 9 decimals, as a percentage of the, Total Commitment of all Term Loan Lenders)</u>	
Tranche B-1 Term Loan	\$ _____	[0.000000000%]	[0.000000000%]	
	<u>[Maximum Amount of Tranche B-2 Funding Obligations Assigned to Assignee]</u>	<u>[Tranche B-2 Term Loan Percentage Assigned to Assignee]</u>	<u>[Percentage Assigned of Total Commitment of all Tranche B-2 Term Loan Lenders (Set forth, to at least 9 decimals, as a percentage of the, Total Commitment of all Tranche B-21 Lenders]</u>	<u>Percentage Assigned of Total Commitment of Term Loan Lenders (Set forth, to at least 9 decimals, as a percentage of the, Total Commitment of all Term Loan Lenders)</u>
Tranche B-2 Term Loans	\$ _____	[\$0.000000000%]	[0.000000000%]	[0.000000000%]

4. Effective Date of Assignment (the “Effective Date”: _____, 20__¹.

¹ To be inserted by Tranche B Term Loan Administrative Agent and which shall be the effective date of recordation of the transfer in the Register therefor.

The terms set forth in this Assignment and Acceptance are hereby agreed to:

[NAME OF ASSIGNOR],
as Assignor

By: _____
Name:
Title:

[NAME OF ASSIGNEE],
as Assignee

By: _____
Name:
Title:

[[NAME OF INITIAL LENDER],
as Initial Lender

By: _____
Name:
Title:]

[Consented to and² Accepted:

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative Agent

By: _____
Name:
Title:

[Consented to:

[AVAGO TECHNOLOGIES FINANCE PTE. LTD.]

By: _____
Name:
Title:

]³

² See Section 13.6 of Credit Agreement.

³ See Section 13.6 of Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ACCEPTANCE

1. Representations and Warranties and Agreements.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Documents or any collateral thereunder, (iii) the financial condition of any of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by any of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document of any of their respective obligations under any Credit Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Term Loan Lender thereunder, (iii) from and after the Effective Date, it shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Acceptance, [(A)] have the rights and obligations of a Term Loan Lender under the Credit Agreement [other than the obligation to fund Tranche B-2 Term Loans] [and (B) shall be obligated to make the payment of the Tranche B-2 Funding Obligations], and (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 9.1 of the Credit Agreement, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on any Administrative Agent or any other Lender [or the Initial Lender] and (b) agrees that (i) it will, independently and without reliance on the any Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Term Loan Lender, including, if it is a Non-U.S. Lender, its obligations pursuant to Section 5.4 of the Credit Agreement.

Annex – 1 to Assignment and Acceptance

2. Payments. From and after the Effective Date, the Tranche B Term Loan Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of [Tranche B-1 Funding Obligations] principal, interest, fees and other amounts) to the Assignor [or the Initial Lender, or applicable,] for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions.

3.1 In accordance with Section 13.6 of the Credit Agreement, upon execution, delivery, acceptance and recording of this Assignment and Acceptance, from and after the Effective Date, (a) the Assignee shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Acceptance, have the rights and obligations of a Term Loan Lender under the Credit Agreement with a Credit Commitment as set forth herein and (b) the Assignor shall, to the extent of the Assigned Interest assigned pursuant to this Assignment and Acceptance, be released from its obligations under the Credit Agreement (and, in the case of this Assignment and Acceptance covers all of the Assignor's rights and obligations under the Credit Agreement, the Assignor shall cease to be a party to the Credit Agreement but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 3.5, 5.4 and 13.5 thereof).

3.2 This Assignment and Acceptance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed by one or more of the parties to this Assignment and Acceptance on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Assignment and Acceptance and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by and interpreted under the law of the state of New York.

Annex – 1 to Assignment and Acceptance

EXHIBIT K-2
TO THE CREDIT AGREEMENT

FORM OF ASSIGNMENT AND ACCEPTANCE – REVOLVING CREDIT LOANS

This Assignment and Acceptance (the “Assignment and Acceptance”) is dated as of the Effective Date (as defined below) and is entered into by and between the Assignor (as defined below) and the Assignee (as defined below). Capitalized terms used in this Assignment and Acceptance and not otherwise defined herein shall have the meanings specified in the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Singaporean Borrower” or the “Company”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a Singapore limited company (“Avago” or “Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), the lending institutions from time to time parties thereto (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Asian Administrative Agent as contemplated below (i) all the Assignor’s rights and obligations in its capacity as a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of the Credit

Facility identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender]) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor.

1. Assignor (the “Assignor”): _____
2. Assignee (the “Assignee”): _____
3. Assigned Interest: _____

<u>Credit Facility</u>	<u>Total Commitment of all Lenders</u>	<u>Amount of Credit Facility Assigned</u>	<u>Percentage Assigned of Total Commitment of all Lenders (Set forth, to at least 9 decimals, as a percentage of the, Total Commitment of all Lenders)</u>
[U.S. Dollar Revolving Credit Commitment]	\$ _____		[0.000000000%]
[Multi-Currency Revolving Credit Commitment]	\$ _____		[0.000000000%]
[Malaysian Revolving Credit Commitment]	\$ _____		[0.000000000%]
[Multi-Currency Swingline Commitment]	\$ _____		[0.000000000%]
[Malaysian Swingline Commitment]	\$ _____		[0.000000000%]

4. Effective Date of Assignment (the “Effective Date”: _____, 20__¹.

The terms set forth in this Assignment and Acceptance are hereby agreed to:

[NAME OF ASSIGNOR],
as Assignor

By: _____
Name:
Title:

[NAME OF ASSIGNEE],
as Assignee

By: _____
Name:
Title:

¹ To be inserted by Asian Administrative Agent and which shall be the effective date of recordation of the transfer in the Register therefor.

[Consented to and]² Accepted:

[CITICORP INTERNATIONAL LIMITED
(HONG KONG)],
as Asian Administrative Agent

By: _____
Name:
Title:

[Consented to:

[AVAGO TECHNOLOGIES FINANCE PTE.
LTD.]

By: _____
Name:
Title:

]³

² See Section 13.6 of Credit Agreement.

³ See Section 13.6 of Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ACCEPTANCE

1. Representations and Warranties and Agreements.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Documents or any collateral thereunder, (iii) the financial condition of any of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by any of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document of any of their respective obligations under any Credit Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender] thereunder, (iii) it [is licensed to carry on a business of money lending in Singapore under] [holds a formal and valid exemption from the Singapore Registrar of Moneylenders providing for an exemption from the requirements of] the Moneylender Act, Chapter 188 of Singapore, [is permitted, and holds all formal approvals required under any applicable Malaysian law in order, to make loans in Malaysia in both Ringgit and U.S. Dollars] (iv) from and after the Effective Date, it shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Acceptance, have the rights and obligations of a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender] under the Credit Agreement, and (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 9.1 of the Credit Agreement, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Asian Administrative Agent or any other Lender and (b) agrees that (i) it will, independently and without reliance on the Asian Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms

all of the obligations which by the terms of the Credit Documents are required to be performed by it as a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender], including, if it is a Non-U.S. Lender, its obligations pursuant to Section 5.4 of the Credit Agreement.

2. Payments. From and after the Effective Date, the Asian Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions.

3.1 In accordance with Section 13.6 of the Credit Agreement, upon execution, delivery, acceptance and recording of this Assignment and Acceptance, from and after the Effective Date, (a) the Assignee shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Acceptance, have the rights and obligations of a [Multi-Currency Lender] [Malaysian Lender] [U.S. Dollar Lender] under the Credit Agreement with a Credit Commitment as set forth herein and (b) the Assignor shall, to the extent of the Assigned Interest assigned pursuant to this Assignment and Acceptance, be released from its obligations under the Credit Agreement (and, in the case of this Assignment and Acceptance covers all of the Assignor's rights and obligations under the Credit Agreement, the Assignor shall cease to be a party to the Credit Agreement but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 3.5, 5.4 and 13.5 thereof).

3.2 This Assignment and Acceptance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed by one or more of the parties to this Assignment and Acceptance on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Assignment and Acceptance and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by and interpreted under the law of the state of New York.

EXHIBIT L-1
TO THE CREDIT AGREEMENT

FORM OF PROMISSORY NOTE
(TRANCHE B TERM LOANS AND NEW TRANCHE B TERM LOANS)

\$ _____

New York, New York
December 1, 2005

FOR VALUE RECEIVED, the undersigned, [AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Company” or the “Singaporean Borrower”)] [AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”)], hereby unconditionally promises to pay to the order of the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender or its registered assigns (the “[Tranche B-1],[Tranche B-2],[New Tranche B] Term Loan Lender”), at the [Asian] [Tranche B-1 Term Loan] Administrative Agent’s Office or such other place as [CITICORP INTERNATIONAL LIMITED (HONG KONG) (the “Asian Administrative Agent”)] [CITICORP NORTH AMERICA, INC. (the “Tranche B-1 Term Loan Administrative Agent”)] shall have specified, in U.S. Dollars and in immediately available funds, in accordance with Section 2.5 of the Credit Agreement (as defined below; capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement) on the [Tranche B] [New Tranche B] Term Loan Maturity Date, the principal amount of [] U.S. Dollars (\$[]) or, if less, the aggregate unpaid principal amount of all [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loans, if any, made by the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender to the Borrowers pursuant to the Credit Agreement. The Borrowers further unconditionally promise to pay interest in like money at such office on the unpaid principal amount hereof from time to time outstanding at the rates per annum and on the dates specified in Section 2.8 of the Credit Agreement.

This promissory note (this “Promissory Note”) is one of the Notes referred to in Section 13.6 of the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among the Company, a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED (company registration number 200510713C), a Singapore limited company (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent,

CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, the lending institutions from time to time parties thereto, (each a “Lender” and, collectively, the “Lenders”), CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent. This Promissory Note is subject to, and the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender is entitled to the benefits of, the provisions of the Credit Agreement, and the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loans evidenced hereby are guaranteed and secured as provided therein and in the other Credit Documents. The [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loans evidenced hereby are subject to prepayment prior to the [Tranche B] [New Tranche B] Term Loan Maturity Date, in whole or in part, as provided in the Credit Agreement.

All parties now and hereafter liable with respect to this Promissory Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive diligence, presentment, demand, protest and notice of any kind whatsoever in connection with this Promissory Note. No failure to exercise and no delay in exercising, on the part of any Administrative Agent or the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender, any right, remedy, power or privilege hereunder or under the Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. A waiver by any Administrative Agent or the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender of any right, remedy, power or privilege hereunder or under any Credit Document on any one occasion shall not be construed as a bar to any right or remedy that any Administrative Agent or the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights, remedies, powers and privileges provided by law.

All payments in respect of the principal of and interest on this Promissory Note shall be made to the Person recorded in the Register as the holder of this Promissory Note, as described more fully in Section 2.5(e) of the Credit Agreement, and such Person shall be treated as the [Tranche B-1] [Tranche B-2] [New Tranche B] Term Loan Lender hereunder for all purposes of the Credit Agreement.

(signature page follows)

THIS PROMISSORY NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: _____
Name:
Title:]

[AVAGO TECHNOLOGIES FINANCE S.À.R.L.

By: _____
Name:
Title:]

EXHIBIT L-2
TO THE CREDIT AGREEMENT

FORM OF PROMISSORY NOTE
(REVOLVING CREDIT LOANS AND SWINGLINE LOANS)

\$ _____

New York, New York
December 1, 2005

FOR VALUE RECEIVED, [AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Company” or the “Singaporean Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC. (“U.S. Wireless”), a Delaware corporation, and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the “Borrowers”)] [AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”)], hereby unconditionally promise[s] to pay to the order of [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender or its registered assign (the “[Multi-Currency].[U.S. Dollar].[Multi-Currency Swingline].[Malaysian].[Malaysian Swingline] Lender”), at the Asian Administrative Agent’s Office or such other place as CITICORP INTERNATIONAL LIMITED (HONG KONG) (the “Asian Administrative Agent”) shall have specified, in immediately available funds, in accordance with Section 2.5 of the Credit Agreement (as defined below; capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement) on the [Revolving Credit] [Swingline] Maturity Date the principal amount of [] U.S. Dollars (\$[]) or, if less, the aggregate unpaid principal amount of all advances made by the Lender to the [Borrowers] [Malaysian Borrower] as [Multi-Currency Revolving Credit] [U.S. Dollar Revolving Credit] [Multi-Currency Swingline] [Malaysian Revolving Credit] [New Malaysian U.S. Dollar Revolving Credit] [Malaysian Swingline] Loans pursuant to the Credit Agreement. The [Borrowers] [Malaysian Borrower] further unconditionally promise[s] to pay interest in like money at such office on the unpaid principal amount hereof from time to time outstanding at the rates per annum and on the dates specified in Section 2.8 of the Credit Agreement.

This promissory note (this “Promissory Note”) is one of the Notes referred to in Section 13.6 of the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among the Company, a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED (company registration number 200510713C), a Singapore limited company (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.)

(Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, the lending institutions from time to time parties thereto, (each a “Lender” and, collectively, the “Lenders”), CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent. This Promissory Note is subject to, and the [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender is entitled to the benefits of, the provisions of the Credit Agreement, and the [Multi-Currency Revolving Credit] [U.S. Dollar Revolving Credit] [Multi-Currency Swingline] [Malaysian Revolving Credit] [New Malaysian U.S. Dollar Revolving Credit] [Malaysian Swingline] Loans evidenced hereby are guaranteed and secured as provided therein and in the other Credit Documents. The [Multi-Currency Revolving Credit] [U.S. Dollar Revolving Credit] [Multi-Currency Swingline] [Malaysian Revolving Credit] [New Malaysian U.S. Dollar Revolving Credit] [Malaysian Swingline] Loans evidenced hereby are subject to prepayment prior to the [Revolving Credit] [Swingline] Maturity Date, in whole or in part, as provided in the Credit Agreement.

All parties now and hereafter liable with respect to this Promissory Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive diligence, presentment, demand, protest and notice of any kind whatsoever in connection with this Promissory Note. No failure to exercise and no delay in exercising, on the part of any Administrative Agent or the [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender, any right, remedy, power or privilege hereunder or under the Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. A waiver by any Administrative Agent or the [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender of any right, remedy, power or privilege hereunder or under any Credit Document on any one occasion shall not be construed as a bar to any right or remedy that any Administrative Agent or the [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights, remedies, powers and privileges provided by law.

All payments in respect of the principal of and interest on this Promissory Note shall be made to the Person recorded in the Register as the holder of this Promissory Note, as described more fully in Section 2.5(e) of the Credit Agreement, and such Person shall be treated as the [Multi-Currency] [U.S. Dollar] [Multi-Currency Swingline] [Malaysian] [Malaysian Swingline] Lender hereunder for all purposes of the Credit Agreement.

(signature page follows)

THIS PROMISSORY NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[AVAGO TECHNOLOGIES FINANCE PTE.
LTD.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES WIRELESS
(U.S.) MANUFACTURING INC.

By: _____
Name:
Title:

AVAGO TECHNOLOGIES U.S. INC.

By: _____
Name:
Title:]

[AVAGO TECHNOLOGIES (MALAYSIA) SDN.
BHD.

By: _____
Name:
Title:]

TRANSACTIONS ON
[MULTI-CURRENCY] [MALAYSIAN] [U.S. DOLLAR] [MULTI-CURRENCY
SWINGLINE] [MALAYSIAN SWINGLINE] LOAN NOTE

Amount of [[Multi-
Currency]
[Malaysian] [New
Malaysian U.S.
Dollar] [U.S
Dollar] Revolving
Credit Loan]
[Multi-Currency
Swingline Loan]
[Malaysian
Swingline Loan]
Made This Date

Amount of Principal
Paid This Date

Outstanding Principal
Balance This Date

Notation
Made By

Date

EXHIBIT M
TO THE CREDIT AGREEMENT

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT, dated as of [_____, 200__] (this “Agreement”), by and among [NEW LOAN LENDERS] (each, a “New Loan Lender” and, collectively, the “New Loan Lenders”), AVAGO TECHNOLOGIES FINANCE PTE. LTD. (company registration number 200512223N), a Singapore limited company (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD. (company registration number 200512203H), a Singapore limited company (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a Singapore limited company (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act, 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC. (“U.S. Wireless”), a Delaware corporation, AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, the “Borrowers”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent and CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent.

RECITALS:

WHEREAS, reference is hereby made to the Credit Agreement, dated as of December 1, 2005 (as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among the Company, a wholly-owned Subsidiary of Holdings, a wholly-owned Subsidiary of Parent, the Borrowers, the Lenders, the Administrative Agents, the Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent and CREDIT SUISSE, as Documentation Agent (capitalized terms used but not defined herein having the meaning provided in the Credit Agreement); and

WHEREAS, subject to the terms and conditions of the Credit Agreement, the Borrowers may establish New Revolving Credit Commitments and/or New Tranche B Term Loan Commitments by, among other things, entering into one or more Joinder Agreements with New Tranche B Term Loan Lenders and/or New Revolving Loan Lenders, as applicable;

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Each New Loan Lender party hereto hereby agrees to commit to provide its respective New Revolving Credit Commitment (in the case of each New Loan Lender that is a New Revolving Loan Lender) and/or New Tranche B Term Loan Commitment (in the case of each New Loan Lender that is a New Tranche B Term Loan Lender), as set forth on Schedule A annexed hereto, on the terms and subject to the conditions set forth below:

Each New Loan Lender (i) confirms that it has received a copy of the Credit Agreement and the other Credit Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (ii) agrees that it will, independently and without reliance upon the [Asian] [Tranche B-1 Term Loan] Administrative Agent or any other New Loan Lender or any other Lender or Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (iii) it [is licensed to carry on a business of money lending in Singapore under] [holds a formal and valid exemption from the Singapore Registrar of Moneylenders providing for an exemption from the requirements of] the Moneylender Act, Chapter 188 of Singapore; (iv) appoints and authorizes the [Asian] [Tranche B-1 Term Loan] Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Credit Documents as are delegated to [Asian] [Tranche B-1 Term Loan] Agent by the terms thereof, together with such powers as are reasonably incidental thereto; and (v) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement are required to be performed by it as a New Tranche B Term Loan Lender and/or New Revolving Loan Lender, as the case may be.

Each New Loan Lender hereby agrees to make its respective Commitment on the following terms and conditions:¹

1. **Applicable Margin.** The Applicable Margin for each Series [___] New Tranche B Term Loan shall mean, as of any date of determination, a percentage per annum as set forth below plus the pricing premium, if any, less the pricing reduction, if any, in each case as set forth below:

Series [___] New Tranche B Term Loans		
Total Leverage Ratio	LIBOR Loans	ABR Loans
_____:_____	%	%

¹ Insert completed items 1-7 as applicable, with respect to New Tranche B Term Loans with such modifications as may be agreed to by the parties hereto to the extent consistent with the Credit Agreement.

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2. **Principal Payments.** The Borrowers shall make principal payments on the Series [] New Tranche B Term Loans in installments on the dates and in the amounts set forth below:

-
- b. Amount of Proposed Borrowing: \$_____
- c. Interest rate option:
- ☐ a. ABR Loan(s)
 - ☐ b. LIBOR Loans
with an initial Interest
Period of _____ month(s)
7. **[New Loan Lenders.** Each New Loan Lender acknowledges and agrees that upon its execution of this Agreement and the making of New Revolving Loans and/or Series [___] New Tranche B Term Loans, as the case may be, that such New Loan Lender shall become a “Lender” under, and for all purposes of, the Credit Agreement and the other Credit Documents, and shall be subject to and bound by the terms thereof, and shall perform all the obligations of and shall have all rights of a Lender thereunder.]²
8. **Credit Agreement Governs.** Except as set forth in this Agreement, the New Revolving Loans and/or Series [___] New Tranche B Term Loans shall otherwise be subject to the provisions of the Credit Agreement and the other Credit Documents.
9. **Borrowers’ Certifications.** By its execution of this Agreement, the undersigned officer, to the best of his or her knowledge, and such Borrower hereby certifies that:
- i. The representations and warranties contained in the Credit Agreement and the other Credit Documents are true and correct in all material respects on and as of the date hereof to the same extent as though made on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct in all material respects on and as of such earlier date;
 - ii. No event has occurred and is continuing or would result from the consummation of the proposed Borrowing contemplated hereby that would constitute a Default or an Event of Default; and
 - iii. Such Borrower has performed in all material respects all agreements and satisfied all conditions which the Credit Agreement provides shall be performed or satisfied by it on or before the date hereof.

² Insert bracketed language if the lending institution is not already a Lender

10. **Borrower Covenants.** By its execution of this Agreement, each Borrower hereby covenants that:
- i. [Such Borrower shall make any payments required pursuant to Section 2.11 of the Credit Agreement in connection with the New Revolving Credit Commitments;]³
 - ii. Such Borrower shall deliver or cause to be delivered the following legal opinions and documents: [_____], together with all other legal opinions and other documents reasonably requested by [Asian] [Tranche B-1 Term Loan] Administrative Agent in connection with this Agreement; and
 - iii. Set forth on the attached Officers' Certificate are the calculations (in reasonable detail) demonstrating compliance with the financial tests described in Section 10.9 of the Credit Agreement.
11. **Notice.** For purposes of the Credit Agreement, the initial notice address of each New Loan Lender shall be as set forth below its signature below.
12. **Non-US Lenders.** For each New Loan Lender that is a Non-US Lender, delivered herewith to [Asian] [Tranche B-1 Term Loan] Administrative Agent are such forms, certificates or other evidence with respect to United States federal income tax withholding matters as such New Loan Lender may be required to deliver to the [Asian] [Tranche B-1 Term Loan] Administrative Agent pursuant to subsection 5.4(d) of the Credit Agreement.
13. **Recordation of the New Loans.** Upon execution and delivery hereof, the [Asian] [Tranche B-1 Term Loan] Administrative Agent will record the Series [___] New Tranche B Term Loans and/or New Revolving Loans, as the case may be, made by each New Loan Lender in the Register.
14. **Amendment, Modification and Waiver.** This Agreement may not be amended, modified or waived except by an instrument or instruments in writing signed and delivered on behalf of each of the parties hereto.
15. **Entire Agreement.** This Agreement, the Credit Agreement and the other Credit Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties or any of them with respect to the subject matter hereof.

³ Select this provision in the circumstance where the Lender is a New Revolving Loan Lender.

-
16. **GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**
17. **Severability.** Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.
18. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Joinder Agreement as of _____, _____.]

[NAME OF NEW LOAN LENDER]

By: _____
Name: _____
Title: _____

Notice Address:
Attention:
Telephone:
Facsimile:

AVAGO TECHNOLOGIES FINANCE
PTE. LTD.

By: _____
Name: _____
Title: _____

AVAGO TECHNOLOGIES HOLDING
PTE. LTD.

By: _____
Name: _____
Title: _____

[LUXEMBOURG FINANCE CO.,
S.A.R.L.]

By: _____
Name: _____
Title: _____

[AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC.]

By: _____
Name:
Title:

[AVAGO TECHNOLOGIES IMAGING
(U.S.A.) INC.]

By: _____
Name:
Title:

[AVAGO TECHNOLOGIES U.S. INC.]

By: _____
Name:
Title:

Consented to by:

**[CITICORP INTERNATIONAL
LIMITED (HONG KONG),
as Asian Administrative Agent**

By: _____
Name: _____
Title: _____]

**[CITICORP NORTH AMERICA, INC.,
as Tranche B-1 Term Loan Administrative
Agent**

By: _____
Name: _____
Title: _____]

SCHEDULE A
TO JOINDER AGREEMENT

Name of New Loan Lender	Type of Commitment	Amount
[_____]	[New Tranche B Term Loan Commitment] [New Revolving Credit Commitment – [Multi-Currency Revolving Credit Commitment] [Malaysian Revolving Credit Commitment] [U.S. Dollar Revolving Credit Commitment]]	\$_____
[_____]	[New Tranche B Term Loan Commitment] [New Revolving Credit Commitment – [Multi-Currency Revolving Credit Commitment] [Malaysian Revolving Credit Commitment] [U.S. Dollar Revolving Credit Commitment]]	\$_____
		Total: \$_____

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT NO. 1 (this "Amendment"), dated as of December 23, 2005, to CREDIT AGREEMENT, dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the "Company" or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco" and together with U.S. Wireless, collectively, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the "Borrowers"), the lending institutions listed on the signature pages thereto as a "Lender" or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a "Lender" and, collectively, the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and CREDIT SUISSE, as Documentation Agent. Capitalized terms used herein but not defined herein are used as defined in the Credit Agreement, as amended hereby.

WITNESSETH:

WHEREAS, the Required Lenders, the Borrowers and the Administrative Agents have agreed to amend the Credit Agreement on the terms and subject to the conditions herein provided.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and obligations herein set forth and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties and covenants herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Amendments to the Credit Agreement. As of the Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) by deleting the cover page in its entirety and inserting in lieu thereof a cover page in the form attached hereto as Exhibit A.

(b) by deleting the introductory paragraph in its entirety and inserting in lieu thereof the following:

CREDIT AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the “Borrowers”), the lending institutions listed on the signature pages hereto as a “Lender” or that from time to time become parties hereto by execution of an Assignment and Acceptance (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent (such term and each other capitalized term used but not defined in this introductory statement having the meaning provided in Section 1).

(c) by inserting the following definitions in Section 1.1 in alphabetical order (which definitions, if applicable, shall replace in their entirety the corresponding definitions in such section and all references thereto):

“Agents” shall mean each of the Joint Lead Arrangers, each of the Administrative Agents, the Collateral Agent, the Syndication Agent, the Documentation Agent, the Singaporean Managing Agent and the Senior Managing Agent.

“Asian Administrative Agent” shall mean Citicorp International Limited (Hong Kong) as agent for the Revolving Credit Lenders.

“Senior Managing Agent” shall mean The Royal Bank of Scotland, together with its affiliates, as the senior managing agent for the Lenders under this Agreement and the other Credit Documents.

“Singaporean Managing Agent” shall mean Oversea-Chinese Banking Corporation Limited, together with its affiliates, as the Singaporean managing agent for the Lenders under this Agreement and the other Credit Documents.

“Tranche B Term Loan Administrative Agent” shall mean Citicorp North America, Inc., as the administrative agent for the Tranche B Term Loan Lenders.

(d) by deleting Section 2.3(a)(ii) in its entirety and inserting in lieu thereof the following:

(ii) Tranche B-2 Term Loan Borrowings. The Company shall give the Tranche B Term Loan Administrative Agent at such Administrative Agent’s Office prior to 12:00 Noon (New York time) at least five Business Days’ prior written notice (or telephonic notice promptly confirmed in writing) of the Borrowing of Tranche B-2 Term Loans.

(e) by deleting Section 2.3(a)(iii) in its entirety and inserting in lieu thereof the following:

(iii) Notice of Borrowing. Each notice under clauses (i) or (ii) above (together with each notice of a Borrowing of Revolving Credit Loans pursuant to Section 2.3(b) and each notice of a Borrowing of Swingline Loans pursuant to Section 2.3(c), a “Notice of Borrowing”) shall be irrevocable and shall specify (A) the aggregate principal amount of the Term Loans to be made, (B) the date of the Borrowing (which (x) in the case of the Tranche B-1 Term Loan shall be the Closing Date and (y) in the case of Tranche B-2 Term Loan shall not be less than five Business Days after the date on which the Tranche B Term Loan Administrative Agent has been provided with a certificate of an Authorized Officer of the Company as provided in Section 7.3(d)(ii)), (C) whether the Term Loans shall consist of ABR Loans and/or LIBOR Term Loans, and (D) if the Term Loans are to include LIBOR Term Loans, the Interest Period to be initially applicable thereto. The Tranche B Term Loan Administrative Agent shall promptly give each Tranche B-1 Term Loan Lender or each Tranche B-2 Term Loan Lender, as applicable, written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of Term Loans, of such Term Loan Lender’s proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(f) by deleting Section 2.5(a) in its entirety and inserting in lieu thereof the following:

(a) The Lux Borrower shall repay to the Tranche B Term Loan Administrative Agent, for the benefit of the Tranche B-1 Term Loan Lenders, on the Tranche B Term Loan Maturity Date, the then-unpaid Tranche B-1 Term Loans, in U.S. Dollars. The Company shall repay to the Tranche B Term Loan Administrative Agent, for the benefit of the Tranche B-2 Term Loan Lenders, on the Tranche B Term Loan Maturity Date, the then-unpaid Tranche B-2 Term Loans, in U.S. Dollars. Each Borrower shall repay to the Asian Administrative Agent (i) for the benefit of the applicable Lenders, on the Revolving Credit Maturity Date, the then-unpaid Revolving Credit Loans made to such Borrower in the currency such Revolving Credit Loans have been made and (ii) for the account of the applicable Swingline Lender, on the Swingline Maturity Date, the then-unpaid Swingline Loans made to such Borrower in the currency such Swingline Loans have been made.

(g) by deleting Section 2.5(b)(ii) in its entirety and inserting in lieu thereof the following:

(ii) In the event that Tranche B-2 Term Loans are made, the Company shall repay to the Tranche B Term Loan Administrative Agent, for the benefit of the Tranche B-2 Term Loan Lenders, the Tranche B-2 Term Loans on each Tranche B Repayment Date occurring on or after the date the Tranche B-2 Term Loans are made in an amount equal to (i) the aggregate principal amount of Tranche B-2 Term Loans, times (ii) the ratio (expressed as a percentage) of (y) the amount of all Tranche B-1 Term Loans required to be repaid on such Tranche B Repayment Date and (z) the total aggregate principal amount of all Tranche B-1 Term Loans outstanding on the date the Tranche B-2 Term Loans were made (each, a "Tranche B-2 Repayment Amount").

(h) by deleting Section 4.1(a)(v) in its entirety and inserting in lieu thereof the following:

(v) The Company agrees to pay to the Tranche B Term Loan Administrative Agent in U.S. Dollars, for the account of each Lender having a Tranche B-2 Term Loan Commitment (in each case *pro rata* according to the respective Tranche B-2 Term Loan Commitments of all such Lenders), a commitment fee for each day from and including the Closing Date to but excluding the Tranche B-2 Term Loan Commitment Termination Date) at a rate of 1% *per annum* on the aggregate amount of the Tranche B-2 Term Loan Commitment. Such commitment fee shall be payable in arrears (x) on the last day of each March, June, September and December (for the three-month period (or portion thereof) ended on such day for which no payment has been received) and (y) on the Tranche B-2 Term Loan Commitment Termination Date (for the period ended on such date for which no payment has been received pursuant to clause (x) above).

(i) by deleting Section 4.3(a) in its entirety and inserting in lieu thereof the following:

(a) (x) The Tranche B-1 Term Loan Commitments shall terminate at 5:00 p.m. (New York City time) on the Closing Date and (y) the Tranche B-2 Term Loan Commitments shall terminate at 5:00 p.m. (New York time) on the Tranche B-2 Term Loan Commitment Termination Date.

(j) by deleting in Section 7.3(a) each reference to the “Asian Administrative Agent” and inserting in lieu thereof a reference to the “Tranche B Term Loan Administrative Agent.”

(k) by deleting Section 12.1(a) and (b) in their entirety and inserting in lieu thereof the following:

(a) Each Tranche B Term Loan Lender hereby irrevocably designates and appoints the Tranche B Term Loan Administrative Agent as the agent of such Tranche B Term Loan Lender under this Agreement and the other Credit Documents, and each such Tranche B Term Loan Lender irrevocably authorizes the Tranche B Term Loan Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to the Tranche B Term Loan Administrative Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Tranche B Term Loan Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Tranche B Term Loan Administrative Agent.

(b) Each Revolving Credit Lender hereby irrevocably designates and appoints the Asian Administrative Agent as the agent of such Revolving Credit Lender under this Agreement and the other Credit Documents, and each such Revolving Credit Lender irrevocably authorizes the Asian Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to the Asian Administrative Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Asian Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Asian Administrative Agent.

(l) by deleting Section 12.5 in its entirety and inserting in lieu thereof the following:

12.5 Notice of Default. No Administrative Agent or the Collateral Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless such Administrative Agent or the Collateral Agent has received notice from a Lender or a Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a “notice of default”. In the event that the Tranche B Term Loan Administrative Agent receives such a notice, it shall give notice thereof to the Tranche B Term Loan Lenders, the Asian Administrative Agent and the Collateral Agent. In the event that the Asian Administrative Agent receives such a notice, it shall give notice thereof to the Revolving Credit Lenders, the Tranche B Term Loan Administrative Agent and the Collateral Agent. Each Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders, provided that unless and until such Administrative Agent shall have received such directions, the Tranche B Term Loan Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Tranche B Term Loan Lenders and the Asian Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Revolving Credit Lenders (in each case, except to the extent that this Agreement requires that such action be taken only with the approval of the Required Lenders or each of the Lenders, as applicable).

(m) by deleting Section 12.9 in its entirety and inserting in lieu thereof the following:

12.9 Successor Agents. Each Administrative Agent may resign as Administrative Agent and the Collateral Agent may resign as Collateral Agent upon 20 days’ prior written notice to the Lenders and the Company. If any Administrative Agent shall resign as Administrative Agent or the Collateral Agent shall resign as Collateral Agent under this Agreement and the other Credit Documents, then the Required Lenders shall (a) if such resigning Administrative Agent is the Tranche B Term Loan Administrative Agent, appoint from among the Tranche B Term Loan Lenders a successor agent for the Tranche B Term Loan Lenders, (b) if such resigning Administrative Agent is the Asian Administrative Agent, appoint from among the Revolving Credit Lenders a successor agent for the Revolving Credit Lenders or (c) if the Collateral Agent shall resign, appoint from among the Lenders a successor Collateral Agent, which successor agent in each case, shall be approved by the Company (which approval shall not be unreasonably withheld) so long as no Default or Event of Default is continuing, whereupon such successor agent shall succeed to the rights, powers and duties of the Tranche B Term Loan Administrative Agent, the Asian Administrative Agent or the Collateral Agent, as the case may be, and the term “Tranche B Term Loan Administrative Agent”, “Asian Administrative Agent” or “Collateral Agent”, as the case may be, shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent’s or

Collateral Agent's rights, powers and duties as Administrative Agent or Collateral Agent, as the case may be, shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or Collateral Agent, as the case may be, or any of the parties to this Agreement or any holders of the Loans. After any retiring Administrative Agent's or Collateral Agent's resignation as Administrative Agent or Collateral Agent, as the case may be, the provisions of this Section 12 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent or Collateral Agent under this Agreement and the other Credit Documents.

(n) by deleting from Section 13.6(b)(vi) each reference to the "Asian Administrative Agent" and inserting in lieu thereof a reference to the "Tranche B Term Loan Administrative Agent" and by deleting from the proviso in clause (A) thereof the reference to "Hong Kong time" and inserting in lieu thereof a reference to "New York time."

(o) by deleting from Section 13.2 the reference to the "Tranche B-1 Administrative Agent" and inserting in lieu thereof a reference to the "Tranche B Term Loan Administrative Agent."

(p) by deleting Schedule 1.1(a) in its entirety and inserting in lieu thereof a new Schedule 1.1(a) in the form attached hereto as Exhibit B

(q) by deleting Schedule 1.1(c) in its entirety and inserting in lieu thereof a new Schedule 1.1(c) in the form attached hereto as Exhibit C.

Section 2. Conditions Precedent. This Amendment shall become effective as of the date (the "Effective Date") on which each of the following conditions precedent shall have been satisfied or duly waived:

(a) Certain Documents. The Administrative Agents shall have received each of the following:

- (i) this Amendment, duly executed by each of the Credit Parties, the Administrative Agents and each of the other Agents party hereto; and
- (ii) Acknowledgment and Consent, in the form set forth hereto as Exhibit D, duly executed by each of the Requisite Lenders.

(b) Representations and Warranties. Each of the representations and warranties contained in Section 3 below shall be true and correct in all material respects.

(c) No Default or Event of Default. After giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing.

Section 3. Representations and Warranties. Each Credit Party hereby jointly and severally represents and warrants to the Administrative Agents and each Lender, with respect to all Credit Parties, as follows:

(a) After giving effect to this Amendment, each of the representations and warranties in the Credit Agreement and in the other Credit Documents are true and correct in all material respects on and as of the date hereof as though made on and as of such date, except to the extent that any such representation or warranty expressly relates to an earlier date and except for changes therein expressly permitted by the Credit Agreement.

(b) The execution, delivery and performance by each Credit Party of this Amendment have been duly authorized by all requisite corporate, limited liability company or limited partnership action on the part of such Credit Party and will not violate any of the articles of incorporation or bylaws (or other constituent documents) of such Credit Party.

(c) This Amendment has been duly executed and delivered by each Credit Party, and each of this Amendment and the Credit Agreement as amended hereby constitutes the legal, valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally and by general principles of equity.

(d) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing as of the date hereof.

Section 4. Costs and Expenses. As provided in Section 13.5 of the Credit Agreement, the Company agrees to reimburse the Agents for all reasonable fees, costs and expenses, including the reasonable fees, costs and expenses of counsel or other advisors for advice, assistance or other representation in connection with this Amendment.

Section 5. Reference to and Effect on the Credit Documents.

(a) As of the Effective Date, each reference in the Credit Agreement and the other Credit Documents to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference in the other Credit Documents to the Credit Agreement (including, without limitation, by means of words like “thereunder,” “thereof” and words of like import), shall mean and be a reference to the Credit Agreement as amended hereby, and this Amendment and the Credit Agreement shall be read together and construed as a single instrument. Each of the table of contents and lists of Exhibits and Schedules of the Credit Agreement shall be amended to reflect the changes made in this Amendment.

(b) Except as expressly amended hereby, all of the terms and provisions of the Credit Agreement and all other Credit Documents are and shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Agent, any Lender or the Letter of Credit Issuer under the Credit Agreement or any Credit Document, or constitute a waiver or amendment of any other provision of the Credit Agreement or any Credit Document except as and to the extent expressly set forth herein.

(d) Each Credit Party hereby confirms that the guaranties, security interests and liens granted pursuant to the Credit Documents continue to guarantee and secure the Obligations as set forth in the Credit Documents and that such guaranties, security interests and liens remain in full force and effect.

Section 6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Receipt by the Administrative Agents of a facsimile copy of an executed signature page hereof shall constitute receipt by the Administrative Agents of an executed counterpart of this Amendment.

Section 7. Governing Law. This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 8. Headings. Section headings contained in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purposes.

Section 9. Waiver of Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AMENDMENT OR ANY OTHER CREDIT DOCUMENT.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers and members thereunto duly authorized, on the date indicated below.

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Director

AVAGO TECHNOLOGIES FINANCE S.A.R.L.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: Manager

AVAGO TECHNOLOGIES WIRELESS (U.S.A.)
MANUFACTURING INC.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: President and Director

AVAGO TECHNOLOGIES U.S. INC.

By: /s/ Adam H. Clammer
Name: Adam H. Clammer
Title: President and Director

AVAGO TECHNOLOGIES (MALAYSIA)
SDN. BHD. (*f/k/a* Jumbo Portfolio Sdn. Bhd.)

/s/ Adam H. Clammer

Name: Adam H. Clammer

Title: Director

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative Agent,
Collateral Agent, and Lender

By: /s/ David J. Windnam

Name: David J. Windnam

Title: Vice President

CITICORP INTERNATIONAL LIMITED (HONG KONG),
as Asian Administrative Agent

By: /s/ Justin Crowe

Name: Justin Crowe

Title: Vice President

CITICORP N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: /s/ David J. Windnam

Name: David J. Windnam

Title: Vice President

CITIBANK BERHAD,
as Lender

By: /s/ Jacob Chia

Name: Jacob Chia

Title: Corporate Bank Head Penning

LEHMAN COMMERCIAL PAPER INC.,
as Lender

By: /s/ Craig Malloy
Name: Craig Malloy
Title: Authorized Signatory

LEHMAN BROTHERS INC.,
as Joint Lead Arranger and as Syndication Agent

By: /s/ Craig Malloy
Name: Craig Malloy
Title: Vice President

CREDIT SUISSE, Cayman Islands Branch,
as Documentation Agent and Lender

By: /s/ Alain Daoust
Name: Alain Daoust
Title: Director

By: /s/ Denise Alvarez
Name: Denise Alvarez
Title: Associate

CREDIT SUISSE, Singapore Branch,
as Lender

By: /s/ Christine Knight
Name: Christine Knight
Title: Director

By: /s/ Robin Rheaume
Name: Robin Rheaume
Title: Director

OVERSEA-CHINESE BANKING CORPORATION LIMITED,
as Singaporean Managing Agent and Lender

By: /s/ Ms. Elaine Lam

Name: Ms. Elaine Lam

Title: Co-Head, WCM

THE ROYAL BANK OF SCOTLAND,
as Senior Managing Agent and Lender

By: /s/ Robert Garden

Name: Robert Garden

Title: General Manager

EXHIBIT A

\$975,000,000

CREDIT AGREEMENT

DATED AS OF DECEMBER 1, 2005

AMONG

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,
AVAGO TECHNOLOGIES FINANCE S.À.R.L.,
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.(F/K/A JUMBO PORTFOLIO SDN. BHD.),
AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,
AVAGO TECHNOLOGIES U.S. INC.

AS BORROWERS

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

AS HOLDINGS

AND

THE SEVERAL LENDERS
FROM TIME TO TIME PARTIES HERETO

CITICORP INTERNATIONAL LIMITED (HONG KONG),
AS ASIAN ADMINISTRATIVE AGENT

CITICORP NORTH AMERICA, INC.,
AS TRANCHE B TERM LOAN ADMINISTRATIVE AGENT AND AS COLLATERAL AGENT

CITIGROUP GLOBAL MARKETS INC.,
AS JOINT LEAD ARRANGER AND JOINT LEAD BOOKRUNNER

LEHMAN BROTHERS INC.,
AS JOINT LEAD ARRANGER, JOINT LEAD BOOKRUNNER AND SYNDICATION AGENT

CREDIT SUISSE,
AS DOCUMENTATION AGENT

OVERSEA-CHINESE BANKING CORPORATION LIMITED,
AS SINGAPOREAN MANAGING AGENT

THE ROYAL BANK OF SCOTLAND,
AS SENIOR MANAGING AGENT



Weil, Gotshal & Manges LLP
767 Fifth Avenue
NEW YORK, NEW YORK 10153-0119

EXHIBIT B

New Schedule 1.1(b)

EXHIBIT C

New Schedule 1.1(c)

Exhibit D

1.1(c)-1

ACKNOWLEDGEMENT AND CONSENT

To: Citicorp North America, Inc.
Global Loans Support Services
2 Penns Way, Suite 110
New Castle, Delaware 19720
Attention: Lisa Rodrigues

Citicorp International Limited
13/F, Two Harbourfront
22 Tak Funk Street
Hunghom, Kowloon,
Hong Kong
Attention: Loan Agency

Re: Avago Technologies Finance Pte. Ltd. and certain of its Subsidiaries

Reference is made to the CREDIT AGREEMENT, dated as of December 1, 2005 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the “Borrowers”), the lending institutions listed on the signature pages thereto as a “Lender” or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B-1 Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, and CREDIT SUISSE, as Documentation Agent. Unless otherwise specified herein, all capitalized terms used in this Amendment shall have the meanings ascribed to such terms in the Credit Agreement.

The Administrative Agents have requested that the Lenders consent to an amendment to the Credit Agreement on the terms described in Amendment No. 1 to the Credit Agreement (the “**Amendment**”), the form of which is attached hereto.

Pursuant to Section 13.1 of the Credit Agreement, the undersigned Lender hereby consents to the terms of the Amendment and authorizes the applicable Administrative Agent to execute and deliver the Amendment on its behalf.

Very truly yours,

[Name of Lender]

By: _____
Name:
Title:

Dated as of December [__], 2005

[SIGNATURE PAGE TO LENDER CONSENT TO AVAGO AMENDMENT NO. 1]

**AMENDMENT NO. 2, CONSENT AND WAIVER
UNDER
CREDIT AGREEMENT**

AMENDMENT NO. 2, CONSENT AND WAIVER (this "Amendment No. 2, Consent and Waiver"), dated as of April 16, 2006, to and under the Credit Agreement (the "Credit Agreement") dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the "Company" or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco" and together with U.S. Wireless, collectively, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the "Borrowers"), the lending institutions listed on the signature pages thereto as a "Lender" or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a "Lender" and, collectively, the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent, as amended. Capitalized terms used herein but not defined herein are used as defined in the Credit Agreement.

WITNESSETH:

WHEREAS, the Company failed to deliver the Section 9.1 Financials for the quarterly accounting period ended January 31, 2006 (the "First Quarter Section 9.1 Financials") in accordance with Section 9.1(b) and Section 9.1(d) of the Credit Agreement (the "Section 9.1 Financials Default"); and

WHEREAS, the Borrowers requested that the Administrative Agent and the Lenders agree to defer the delivery date of the First Quarter Financials to any date prior to May 1, 2006, and waive the Section 9.1 Financial Default as herein set forth; and

WHEREAS, the Lenders signatory to a consent in the form set forth hereto as Exhibit A (an "Acknowledgment and Consent") and the Administrative Agents have agreed, subject to the conditions herein provided, to waive the Section 9.1 Financial Default; and

WHEREAS, the Lenders signatory to an Acknowledgment and Consent, the Borrowers and the Administrative Agents have agreed to amend the Credit Agreement on the terms and subject to the conditions herein provided.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and obligations herein set forth and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties and covenants herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Waiver and Consent. As of the Effective Date (as defined below), each of the Administrative Agents and each Lender signatory to an Acknowledgment and Consent hereby (a) agrees to defer the delivery date of the First Quarter Section 9.1 Financials to any date prior to May 1, 2006 and (b) waive the Section 9.1 Financial Default, provided that if the Company fails to deliver the First Quarter Section 9.1 Financials on or prior to May 1, 2006, the waiver set forth in this clause (b) shall automatically and without any further action be voided and of no further force and effect.

Section 2. Amendment No. 2 to the Credit Agreement. As of the Effective Date (as defined below), the Credit Agreement is hereby amended by deleting Section 5.5 in its entirety and inserting in lieu thereof the following:

"5.5 Computations of Interest and Fees. (a) Interest on LIBOR Loans, SOR Loans, RM Loans and, except as provided in the next succeeding sentence, ABR Loans shall be calculated on the basis of a 360-day year for the actual days elapsed. Interest on ABR Loans in respect of which the rate of interest is calculated on the basis of the U.S. Prime Rate shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed.

(b) Fees and Letters of Credit Outstanding shall be calculated on the basis of a 360- day year for the actual days elapsed.

Section 3. Conditions Precedent to Amendments. This Amendment No. 2, Consent And Waiver shall become effective as of the date (the "Effective Date") on which each of the following conditions precedent set shall have been satisfied or duly waived:

(a) Certain Documents. The Administrative Agents shall have received each of the following:

(i) this Amendment No. 2, Consent And Waiver, duly executed by each of the Credit Parties and each of the Administrative Agents; and

(ii) Acknowledgment and Consent, duly executed by each of the Requisite Lenders.

(b) Representations and Warranties. Each of the representations and warranties contained in Section 4 below shall be true and correct in all material respects.

(c) No Default or Event of Default. After giving effect to this Amendment No. 2, Consent And Waiver, no Default or Event of Default, shall have occurred and be continuing.

Section 4. Representations and Warranties. Each Credit Party hereby jointly and severally represents and warrants to the Administrative Agents and each Lender, with respect to all Credit Parties, as follows:

(a) After giving effect to this Amendment No. 2, Consent And Waiver, each of the representations and warranties in the Credit Agreement and in the other Credit Documents are true and correct in all material respects on and as of the date hereof as though made on and as of such date, except to the extent that any such representation or warranty expressly relates to an earlier date and except for changes therein expressly permitted by the Credit Agreement.

(b) The execution, delivery and performance by each Credit Party of this Amendment No. 2, Consent And Waiver have been duly authorized by all requisite corporate, limited liability company or limited partnership action on the part of such Credit Party and will not violate any of the articles of incorporation or bylaws (or other constituent documents) of such Credit Party.

(c) This Amendment No. 2, Consent And Waiver has been duly executed and delivered by each Credit Party, and each of this Amendment No. 2, Consent And Waiver and the Credit Agreement as amended hereby constitutes the legal, valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally and by general principles of equity.

(d) After giving effect to this Amendment No. 2, Consent And Waiver, no Default or Event of Default has occurred and is continuing as of the date hereof.

Section 5. Costs and Expenses. As provided in Section 13.5 of the Credit Agreement, the Company agrees to reimburse the Agents for all reasonable fees, costs and expenses, including the reasonable fees, costs and expenses of counsel or other advisors for advice, assistance or other representation in connection with this Amendment No. 2, Consent And Waiver.

Section 6. Reference to and Effect on the Credit Documents.

(a) As of the Effective Date, each reference in the Credit Agreement and the other Credit Documents to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference in the other Credit Documents to the Credit Agreement (including, without limitation, by means of words like “thereunder,” “thereof” and words of like import), shall mean and be a reference to the Credit Agreement as amended hereby, and this Amendment No. 2, Consent And Waiver and the Credit Agreement shall be read together and construed as a single instrument. Each of the table of contents and lists of Exhibits and Schedules of the Credit Agreement shall be amended to reflect the changes made in this Amendment No. 2, Consent And Waiver.

(b) Except as expressly amended hereby, all of the terms and provisions of the Credit Agreement and all other Credit Documents are and shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment No. 2, Consent And Waiver shall not, except as expressly provided herein, operate as a waiver of any right,

power or remedy of any Agent, any Lender or the Letter of Credit Issuer under the Credit Agreement or any Credit Document, or constitute a waiver or amendment of any other provision of the Credit Agreement or any Credit Document except as and to the extent expressly set forth herein.

(d) Each Credit Party hereby confirms that the guaranties, security interests and liens granted pursuant to the Credit Documents continue to guarantee and secure the Obligations as set forth in the Credit Documents and that such guaranties, security interests and liens remain in full force and effect.

Section 7. Counterparts. This Amendment No. 2, Consent And Waiver may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Receipt by the Administrative Agents of a facsimile copy of an executed signature page hereof shall constitute receipt by the Administrative Agents of an executed counterpart of this Amendment No. 2, Consent And Waiver.

Section 8. Governing Law. This Amendment No. 2, Consent And Waiver and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 9. Headings. Section headings contained in this Amendment No. 2, Consent And Waiver are included herein for convenience of reference only and shall not constitute a part of this Amendment No. 2, Consent And Waiver for any other purposes.

Section 10. Waiver of Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AMENDMENT NO. 2, CONSENT AND WAIVER OR ANY OTHER CREDIT DOCUMENT.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 2, Consent And Waiver to be executed by their respective officers and members thereunto duly authorized, on the date indicated below.

AVAGO TECHNOLOGIES FINANCE PTE.
LTD.

By: /s/ Dick Chang
Name: Dick Chang
Title: Director

AVAGO TECHNOLOGIES HOLDING
PTE. LTD.

By: /s/ Dick Chang
Name: Dick Chang
Title: Director

AVAGO TECHNOLOGIES FINANCE
S.À.R.L.

By: /s/ Rex Jackson
Name: Rex Jackson
Title: Director

AVAGO TECHNOLOGIES WIRELESS
(U.S.A.) MANUFACTURING INC.

By: /s/ Rex Jackson
Name: Rex Jackson
Title: Director

AVAGO TECHNOLOGIES U.S. INC.

By: /s/ Rex Jackson
Name: Rex Jackson
Title: Director

AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.
(f/k/a
Jumbo Portfolio Sdn. Bhd.)

/s/ Rex Jackson
Name: Rex Jackson
Title: Director

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative
Agent, Collateral Agent, and Lender

By: /s/ C.P. Mahon
Name: C.P. Mahon
Title: Vice President

CITICORP INTERNATIONAL LIMITED
(HONG KONG),
as Asian Administrative Agent

By: _____
Name:
Title:

CITIBANK N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: /s/ David J. Wirdnam
Name: David J. Wirdnam
Title: Vice President

CITIBANK BERHAD,
as Lender

By: _____
Name:
Title:

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative
Agent, Collateral Agent, and Lender

By: _____
Name:
Title:

CITICORP INTERNATIONAL LIMITED
(HONG KONG),
as Asian Administrative Agent

By: /s/ Justin Crane
Name: Justin Crane
Title: Vice President

CITIBANK N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: _____
Name:
Title:

CITIBANK BERHAD,
as Lender

By: _____
Name:
Title:

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative
Agent, Collateral Agent, and Lender

By: _____
Name:
Title:

CITICORP INTERNATIONAL LIMITED
(HONG KONG),
as Asian Administrative Agent

By: _____
Name:
Title:

CITIBANK N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: _____
Name:
Title:

CITIBANK BERHAD,
as Lender

By: /s/ Jacob Chia
Name: Jacob Chia
Title: Director
Corporate Banking Head
Penang

LEHMAN COMMERCIAL PAPER INC.,
as Lender

By: /s/ Craig Malloy
Name: Craig Malloy
Title: Authorized Signatory

LEHMAN BROTHERS INC.,
as Joint Lead Arranger and as Syndication
Agent

By: /s/ Craig Malloy
Name: Craig Malloy
Title: V.P.

[SIGNATURE PAGE TO AVAGO AMENDMENT NO. 2, CONSENT AND WAIVER]

THE ROYAL BANK OF SCOTLAND,
as Senior Managing Agent and Lender

By: /s/ Alan Goodyear
Name: Alan Goodyear
Title: General Manager & Head of
Corporates

[SIGNATURE PAGE TO AVAGO AMENDMENT NO. 2, CONSENT AND WAIVER]

EXHIBIT A

ACKNOWLEDGEMENT AND CONSENT

To: Citicorp North America, Inc.
Global Loans Support Services
2 Penns Way, Suite 110
New Castle, Delaware 19720
Attention: Lisa Rodrigues

Citicorp International Limited
13/F, Two Harbourfront
22 Tak Funk Street
Hungghom, Kowloon,
Hong Kong
Attention: Loan Agency

Re: Avago Technologies Finance Pte. Ltd. and certain of its Subsidiaries

Reference is made to the Credit Agreement (the “Credit Agreement”) dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the “Borrowers”), the lending institutions listed on the signature pages hereto as a “Lender” or that from time to time become parties hereto by execution of an Assignment and Acceptance (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent, as amended. Unless otherwise specified herein, all capitalized terms used in this Acknowledgment and Consent shall have the meaning ascribed to such terms in the Amendment No. 2, Consent And Waiver under the Credit Agreement or the Credit Agreement, as the context requires.

The Administrative Agents have requested that the Lenders consent to the waiver under and amendments to the Credit Agreement on the terms described in the Amendment No. 2, Consent And Waiver under the Credit Agreement, the form of which is attached hereto.

Pursuant to Section 13.1 of the Credit Agreement, the undersigned Lender hereby consents to the terms of the Amendment No. 2, Consent And Waiver, and authorizes the applicable Administrative Agent to execute and deliver the Amendment No. 2, Consent And Waiver on its behalf.

Very truly yours,

[Name of Lender]

By: _____
Name:
Title:

Dated as of April [__], 2006

[SIGNATURE PAGE TO LENDER CONSENT TO AVAGO AMENDMENT NO. 2, CONSENT AND WAIVER]

AMENDMENT NO. 3 TO CREDIT AGREEMENT

AMENDMENT NO. 3 (this "Amendment"), dated as of October 8, 2007, to and under the Credit Agreement (the "Credit Agreement") dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the "Company" or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco") and together with U.S. Wireless, collectively, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the "Borrowers"), the lending institutions listed on the signature pages thereto as a "Lender" or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a "Lender" and, collectively, the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent, as amended.

WITNESSETH:

WHEREAS, the Borrowers have requested an amendment to the Credit Agreement and the relevant Security Documents, among other things, to (i) increase the amount of the U.S. Dollar Revolving Credit Facility and (ii) amend the definition of "Obligations" under the relevant Security Documents to reflect an increase in the amount under employee credit card programs that may be secured by the Collateral, in each case, as more fully set forth herein; and

WHEREAS, the Borrowers, the Lenders (other than the Additional U.S. Dollar Lenders signatory to a Commitment Acceptance (as defined below)) signatory to a consent in the form set forth hereto as Exhibit A (an "Acknowledgment and Consent") and the Administrative Agents have agreed, subject to the conditions herein provided, to amend the Credit Agreement and each relevant Security Document on the terms and subject to the conditions herein provided; and

WHEREAS, (i) the Additional U.S. Dollar Lenders signatory to a Commitment Acceptance in the form set forth hereto as Exhibit B (a "Commitment Acceptance") have agreed, subject to the conditions herein and therein provided, to become parties to the Credit Agreement and have the rights and obligations of a U.S. Dollar Lender under the Credit Agreement and (ii) each Additional U.S. Dollar Lender, subject to the conditions provided herein and in each Commitment Acceptance delivered hereunder, shall have the Additional U.S. Dollar Revolving Credit Commitment set forth opposite such Additional U.S. Dollar Lender's name on Schedule 1.1(c)-A to the Credit Agreement, as amended hereby; and

WHEREAS, in contemplation of the pending liquidation of each of Avago Technologies Sensor IP Pte. Ltd. ("Sensor IP") and Avago Technologies Storage Hungary Vagyonekezo Kft ("Storage Hungary"), the Company (i) has elected to designate Storage Hungary as an Unrestricted Subsidiary and (ii) wishes to acknowledge that Sensor IP is not a Guarantor under the Credit Agreement.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and obligations herein set forth and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties and covenants herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement, as amended hereby.

Section 2. Amendments to the Credit Agreement. Subject to the terms and conditions set forth herein, effective as of the Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) by deleting the cover page and table of contents in their entirety and inserting in lieu thereof a cover page and table of contents in the form attached hereto as Exhibit C.

(b) by deleting the introductory paragraph in its entirety and inserting in lieu thereof the following:

CREDIT AGREEMENT dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the "Company" or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED., a company incorporated under the Singapore Companies Act ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco" and together with U.S. Wireless, collectively, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the "Borrowers"), the lending institutions that (i) are listed on the signature pages hereto as a "Lender", (ii) are Additional U.S. Dollar Lenders or (iii) from time to time become parties hereto by execution of an Assignment and Acceptance (each a "Lender" and, collectively, the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead

Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent (such term and each other capitalized term used but not defined in this introductory statement having the meaning provided in Section 1), as amended by Amendment No. 1, dated as of December 23, 2005, by Amendment No. 2, Consent and Waiver, dated as of April 19, 2006, and by Amendment No. 3, dated as of October 8, 2007 (the "Third Amendment Effective Date").

(c) by deleting the fourth WHEREAS clause in its entirety and inserting in lieu thereof the following:

WHEREAS, in connection with the foregoing, Holdings and the Company requested the Lenders to extend credit in the form of (i) Term Loans made available to the Singapore Borrower and the Lux Borrower, in an aggregate principal amount of \$725,000,000, (ii) (A) U.S. Dollar Revolving Credit Loans made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time after the Closing Date and prior to the earlier of the Third Amendment Effective Date and the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$140,000,000 and (B) U.S. Dollar Revolving Credit Loans made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time on and after the Third Amendment Effective Date and prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$265,000,000, in each case, less the aggregate Letters of Credit Outstanding at such time, (iii) Multi-Currency Revolving Credit Loans made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$90,000,000 less the aggregate principal amount of all Multi-Currency Swingline Loans outstanding at such time, and (iv) Malaysian Revolving Credit Loans made available to (A) the Malaysian Borrower at any time and from time to time prior to the earlier of the Malaysian Commitment Conversion Date and the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$20,000,000 less the aggregate principal amount of all Malaysian Swingline Loans outstanding at such time, or (B) the Singaporean Borrower and the U.S. Borrowers at any time after the Malaysian Commitment Conversion Date and prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$20,000,000. The Company has requested the Letter of Credit Issuer to issue Letters of Credit under the U.S. Dollar Revolving Credit Facility at any time and from time to time prior to the L/C Maturity Date, in an aggregate face amount at any time outstanding not in excess of \$40,000,000. The Company has requested (a) the Multi-Currency Swingline Lender to extend credit to the Singaporean Borrower and the U.S. Borrowers in the form of Multi-Currency Swingline Loans at any time and from time to time prior to the Swingline Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$50,000,000 and (b) the Malaysian Swingline Lender to extend credit to the Malaysian Borrower in the form of Malaysian Swingline Loans at any time and from time to time prior to the earlier of the Malaysian Commitment Conversion Date and the Swingline Maturity Date, in an aggregate principal amount at any time outstanding not in excess of U.S. Dollar Equivalent of \$20,000,000;

(d) by inserting the following definitions in Section 1.1 in alphabetical order (which definitions, if applicable, shall replace in their entirety the corresponding definitions in such section and all references thereto):

“Additional U.S. Dollar Lender” shall mean each Lender having an Additional U.S. Dollar Revolving Credit Commitment.

“Additional U.S. Dollar Revolving Credit Commitment” shall mean, with respect to each Additional U.S. Dollar Lender, the amount set forth opposite such Lender’s name on Schedule 1.1(c)-A as such Lender’s “Additional U.S. Dollar Revolving Credit Commitment”. The aggregate amount of the Additional U.S. Dollar Revolving Credit Commitments as of the Third Amendment Effective Date is \$125,000,000.

“Adjusted Total U.S. Dollar Revolving Credit Commitment” shall mean at anytime the Total U.S. Dollar Revolving Credit Commitment less the aggregate Revolving Credit Commitments of all Defaulting U.S. Dollar Lenders.

“Initial U.S. Dollar Lender” shall mean each Lender having an Initial U.S. Dollar Revolving Credit Commitment.

“Initial U.S. Dollar Revolving Credit Commitment” shall mean, with respect to each U.S. Dollar Lender that was a U.S. Dollar Lender on the Closing Date, the amount set forth opposite such Lender’s name on Schedule 1.1(c) as such Lender’s “U.S. Dollar Revolving Credit Commitment”. The aggregate amount of the Initial U.S. Dollar Revolving Credit Commitments as of the Closing Date is \$140,000,000.

“Third Amendment Effective Date” shall have the meaning provided in the preamble to this Agreement.

“Total U.S. Dollar Revolving Credit Commitments” shall mean, at any time prior to the Third Amendment Effective Date, the sum of the U.S. Dollar Revolving Credit Commitments of all Initial U.S. Dollar Lenders and at any time on or after the Third Amendment Effective Date, the sum of the U.S. Dollar Revolving Credit Commitments of all U.S. Dollar Lenders.

“U.S. Dollar Lender” shall mean each Initial U.S. Dollar Lender and each Additional U.S. Dollar Lender.

“U.S. Dollar Revolving Credit Commitment” shall mean (a) with respect to each U.S. Dollar Lender, the amount set forth opposite such Lender’s name on Schedule 1.1(c)-B as such Lender’s “U.S. Dollar Revolving Credit Commitment” and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender’s “U.S. Dollar Revolving Credit Commitment” in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total U.S. Dollar Revolving Credit Commitment, in each case, as the same may be changed from time to time pursuant to the terms hereof. The aggregate amount of the U.S. Dollar Revolving Credit Commitments as of the Third Amendment Effective Date is \$265,000,000.

(e) by deleting Section 2.1(b)(i) in its entirety and inserting in lieu thereof the following:

(i) U.S. Dollar Revolving Credit Commitment. Subject to and upon the terms and conditions herein set forth, each U.S. Dollar Lender severally agrees to make a loan or loans to the Singaporean Borrower or each U.S. Borrower in U.S. Dollars (each a “U.S. Dollar Revolving Credit Loan” and, collectively, the “U.S. Dollar Revolving Credit Loans”), which U.S. Dollar Revolving Credit Loans (A) shall be made (1) by the Initial U.S. Dollar Lenders, at any time and from time to time on and after the Closing Date and prior to the Revolving Credit Maturity Date or (2) by the U.S. Dollar Lenders, at any time and from time to time on and after the Third Amendment Effective Date and prior to the Revolving Credit Maturity Date, (B) may, at the option of the Borrower thereof be incurred and maintained as, and/or converted into, ABR Loans or LIBOR Revolving Credit Loans, provided that all U.S. Dollar Revolving Credit Loans made by each of the U.S. Dollar Lenders pursuant to the same U.S. Dollar Borrowing shall, unless otherwise specifically provided herein, consist entirely of U.S. Dollar Revolving Credit Loans of the same Type, (C) may be repaid and reborrowed in accordance with the provisions hereof, (D) shall not, for any such U.S. Dollar Lender at any time, after giving effect thereto and to the application of the proceeds thereof, result in such Lender’s U.S. Dollar Revolving Credit Exposure at such time exceeding such Lender’s U.S. Dollar Revolving Credit Commitment at such time and (E) shall not, after giving effect thereto and to the application of the proceeds thereof, result at any time in the aggregate amount of the U.S. Dollar Lenders’ U.S. Dollar Revolving Credit Exposures at such time exceeding the Total U.S. Dollar Revolving Credit Commitment then in effect.

(f) by deleting Section 2.3(b)(i) in its entirety and inserting in lieu thereof the following:

(i) U.S. Dollar Borrowings. Whenever the Singaporean Borrower or any U.S. Borrower desires to incur U.S. Dollar Revolving Credit Loans (other than borrowings to repay Unpaid Drawings), it shall give the Asian Administrative Agent at such Administrative Agent’s Office, (A) prior to 12:00 Noon (Hong Kong time) at least three Business Days’ prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of LIBOR Loans, and (B) prior to 12:00 Noon (Hong Kong time) at least two Business Days’ prior written notice (or telephonic notice promptly confirmed in writing) of the proposed Borrowing of ABR Loans. Each such Notice of Borrowing, except as otherwise expressly provided in Section 2.10, shall be irrevocable and shall specify (1) the aggregate principal amount of the U.S. Dollar Revolving Credit Loans to be made pursuant to such Borrowing, (2) the date of the proposed Borrowing (which shall be a Business Day), (3) whether the respective Borrowing shall consist of ABR Loans or LIBOR Revolving Credit Loans and, if LIBOR Revolving Credit Loans, the Interest Period to be initially applicable thereto. Such Administrative Agent shall promptly give a written notice (or telephonic notice promptly confirmed in writing) of each proposed U.S. Dollar Borrowing (x) if such Borrowing is requested to be made prior to the Third Amendment Effective Date, to each Initial U.S. Dollar Lender or (y) if such Borrowing is requested to be made on or after the Third Amendment Effective Date, to each U.S. Dollar Lender, in each case, of such U.S. Dollar Lender’s proportionate share thereof and of the other matters covered by the related Notice of Borrowing.

(g) by inserting a new Section 2.16 (Third Amendment Effective Date) immediately following Section 2.15 (Conversion of Malaysian Revolving Credit Facility), as follows:

2.16 Third Amendment Effective Date. On the Third Amendment Effective Date (a) each of the Initial U.S. Dollar Lenders shall assign to each Additional U.S. Dollar Lender, and each of the Additional U.S. Dollar Lenders shall purchase from each of the Initial U.S. Dollar Lenders, such interests in the Initial U.S. Dollar Lender's U.S. Dollar Revolving Credit Loans outstanding immediately prior to the Third Amendment Effective Date in a principal amount thereof (together with accrued interest) as shall be necessary in order that, after giving effect to all such assignments and purchases, such U.S. Dollar Revolving Credit Loans will be held by all U.S. Dollar Lenders (including the Additional U.S. Dollar Lenders) ratably in accordance with their U.S. Dollar Revolving Credit Commitments as set forth on Schedule 1.1(c)-B, (b) each Additional U.S. Dollar Revolving Credit Commitment shall be deemed for all purposes a U.S. Dollar Revolving Credit Commitment and each Loan made thereunder shall be deemed, for all purposes, a U.S. Dollar Revolving Credit Loan and (c) each Additional U.S. Dollar Lender shall become a Lender with respect to its U.S. Dollar Revolving Loan Commitment and all matters relating thereto.

(h) the Schedules to the Credit Agreement are hereby amended by (i) amending the title of Schedule 1.1(c) (Commitments of Lenders) to read "Schedule 1.1(c) (Commitments of Lenders on the Closing Date)", (ii) inserting a new Schedule 1.1(c)-A (Additional U.S. Dollar Revolving Credit Commitments of Lenders) to the Credit Agreement, in the form of Exhibit D-1 attached hereto, and a new Schedule 1.1(c)-B (U.S. Dollar Revolving Credit Commitments of Lenders) to the Credit Agreement, in the form of Exhibit D-2 attached hereto, directly following Schedule 1.1(c) (Commitments of Lenders), and (iii) inserting a new Schedule 9.14(c)-A (Post-Closing Security Documents and Other Actions II) to the Credit Agreement, in the form of Exhibit D-3 attached hereto, directly following Schedule 9.14(c) (Post-Closing Security Documents and Other Actions).

Section 3. Other Amendments. The term "Obligations" under each relevant Security Document is to be amended such that such term shall also include the due and punctual payment and performance of all obligations in respect of overdrafts and related liabilities owed to the applicable Administrative Agent or its affiliates arising from or in connection with (a) treasury, depository, cash management services, (b) automated clearinghouse transfer of funds or (c) employee credit card programs of up to the U.S. Dollar Equivalent of \$25,000,000.

Section 4. Consent to Amendments. The Administrative Agents and each Lender (including each Additional U.S. Dollar Lender) signatory to an Acknowledgment and Consent or, in the case of Additional U.S. Dollar Lenders, a Commitment Acceptance, hereby consent to each of the amendments or other supplements to the Security Documents listed on Exhibit E attached hereto, each in form and substance satisfactory to the Administrative Agents.

Section 5. Unrestricted Subsidiary Designation. The Company (a) hereby gives written notice to the Administrative Agents, pursuant to the definition of “Unrestricted Subsidiary” in Section 1.1 of the Credit Agreement, that Storage Hungary is hereby designated as an Unrestricted Subsidiary and (b) hereby represents and warrants that all requirements for such designation pursuant to the definition of “Unrestricted Subsidiary” have been met.

Section 6. Sensor IP Acknowledgement. The Company hereby acknowledges that Sensor IP is not deemed to be a Guarantor under the Credit Agreement or any other Credit Document.

Section 7. Conditions Precedent to Effectiveness of this Amendment. This Amendment shall become effective as of the first date (the “Amendment Effective Date”) on which each of the following conditions precedent shall have been satisfied or duly waived:

(a) Certain Documents. The Administrative Agents shall have received each of the following, each in form and substance reasonably satisfactory to the Administrative Agents:

- (i) this Amendment, duly executed by each of the Credit Parties and each of the Administrative Agents;
- (ii) an Acknowledgment and Consent, duly executed by each of the Lenders that, when combined, constitute the Requisite Lenders;
- (iii) a Commitment Acceptance, duly executed by each of the Additional U.S. Dollar Lenders that is not already a party to the Credit Agreement;
- (iv) a certificate of the secretary, assistant secretary or other officer of each Credit Party in charge of maintaining books and records of such Credit Party certifying as to the resolutions of such Credit Party’s board of directors or other appropriate governing body approving and authorizing the execution, delivery and performance of this Amendment and each document executed and delivered in connection therewith;
- (v) executed legal opinions of counsels to the Credit Parties, addressed to the Administrative Agents and the Lenders (including the Additional U.S. Dollar Lenders) in form and substance and from counsels reasonably satisfactory to the Administrative Agents; and
- (vi) without limiting any other clause of this Section 7, such additional documentation as set forth on the Closing Checklist in the form of Exhibit F attached hereto.

(b) Delivery of Amendments. The Administrative Agents shall have received amendments, including, without limitation, delivery of any additional Collateral pursuant thereto, to the Security Documents as contemplated by this Amendment, duly executed and delivered by the Collateral Agent, the applicable Credit Parties and any other party thereto, if any.

(c) Other Conditions Precedent. As of the Amendment Effective Date, both before and after giving effect to this Amendment and the Additional U.S. Dollar Revolving Credit Commitments, (i) the conditions precedent set forth in Sections 7.1 and 7.2 of the Credit Agreement shall have been satisfied and (ii) the Company shall be in compliance with the covenants set forth in Section 10.9 of the Credit Agreement as of the most recently ended Test Period.

(d) Payment of Fees, Costs and Expenses. The Administrative Agents shall have received payment of all fees, out-of-pocket costs and expenses, including, without limitation, all fees, out-of-pocket costs and expenses of the Administrative Agents (including, without limitation, the reasonable fees and out-of-pocket expenses of counsel (including local counsel) for the Lenders and the Agents) in connection with this Amendment, the Credit Agreement and each other Loan Document, including as required by Section 11 hereof.

(e) Representations and Warranties. Each of the representations and warranties contained in Section 8 below shall be true and correct in all material respects.

(f) No Default or Event of Default. After giving effect to this Amendment, no Default or Event of Default, shall have occurred and be continuing.

Section 8. Representations and Warranties. Each Credit Party hereby represents and warrants to the Administrative Agents and each Lender as follows:

(a) After giving effect to this Amendment, each of the representations and warranties made by such Credit Party in the Credit Agreement or in any other Credit Document to which such Credit Party is a party is true and correct in all material respects on and as of the date hereof as though made on and as of such date, except to the extent that any such representation or warranty expressly relates to an earlier date and except for changes therein expressly permitted by the Credit Agreement or such other Credit Document.

(b) The execution, delivery and performance by such Credit Party of this Amendment and all other agreements and documents to which such Credit Party is a party in connection herewith have been duly authorized by all requisite corporate, limited liability company or limited partnership action on the part of such Credit Party and will not violate any of the articles of incorporation or bylaws (or other constituent documents) of such Credit Party.

(c) This Amendment and all other agreements and documents executed and delivered by such Credit Party in connection herewith has been duly executed and delivered by such Credit Party, and each of this Amendment, the Credit Agreement, the Security Documents or any other Loan Document to which such Credit Party is a party, in each case, as amended hereby or pursuant to the specific amendment with respect thereto, constitutes the legal, valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally and by general principles of equity.

(d) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing as of the date hereof.

Section 9. Continuing Effect; Liens and Guarantees.

(a) Except as expressly set forth in this Amendment, all of the terms and provisions of the Credit Agreement and any other Credit Document are and shall remain in full force and effect and each of the Borrowers shall continue to be bound by all of such terms and provisions. The Amendment provided for herein is limited to the specific provisions of the Credit Agreement and the Security Documents specified herein and shall not constitute an amendment of, or an indication of any Agent's, any Lender's or the Letter of Credit Issuer's willingness to amend or waive, any other provisions of the Credit Agreement or any other Credit Document or the same sections of any of them for any other date or purpose.

(b) Each of the Borrowers and the Guarantors hereby consents to this Amendment, including all increases in commitments and extensions of additional credit pursuant thereto and the execution, delivery and performance of the other Credit Documents, including the amendments to the Security Documents as contemplated hereby, to be executed in connection therewith. Each of the Credit Parties hereby acknowledges and agrees that all of its obligations, including all Liens and Guarantees granted to the Secured Parties under the applicable Credit Documents, are reaffirmed and that such Liens and Guarantees shall continue in full force and effect on and after the Amendment Effective Date to secure and support the Obligations of the Borrowers and the Guarantors.

Section 10. Assignment of Outstanding Revolving Loans.

(a) On the Amendment Effective Date, subject to the satisfaction of the foregoing terms and conditions and obtaining any required approval from any Governmental Authority, (i) each of the Initial U.S. Dollar Lenders shall assign to each Additional U.S. Dollar Lender, and each of the Additional U.S. Dollar Lenders shall purchase from each of the Initial U.S. Dollar Lenders, such interests (the “Assigned Interests”) in the Initial U.S. Dollar Lender’s U.S. Dollar Revolving Credit Loans outstanding immediately prior to the Amendment Effective Date in a principal amount thereof (together with accrued interest) as shall be necessary in order that, after giving effect to all such assignments and purchases, such U.S. Dollar Revolving Credit Loans will be held by all U.S. Dollar Lenders ratably in accordance with their U.S. Dollar Revolving Credit Commitments as set forth on Schedule 1.1(c)-B, (ii) each Additional U.S. Dollar Revolving Credit Commitment shall be deemed for all purposes a U.S. Dollar Revolving Credit Commitment and each Loan made thereunder shall be deemed, for all purposes, a U.S. Dollar Revolving Credit Loan and (iii) each Additional U.S. Dollar Lender shall become a Lender with respect to its Additional U.S. Dollar Revolving Loan Commitment and all matters relating thereto.

(b) Each Initial U.S. Dollar Lender shall, by virtue of such assignment, be deemed to represent and warrant to each Additional U.S. Dollar Lender that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver, or cause to be executed and delivered on its behalf, this Amendment and to consummate the transactions contemplated hereby.

Section 11. Fees, Costs and Expenses. As provided in Section 13.5 of the Credit Agreement, the Company agrees to reimburse the Agents for all reasonable fees, out-of-pocket costs and expenses, including the reasonable fees, out-of-pocket costs and expenses of counsel or other advisors for advice, assistance or other representation in connection with this Amendment.

Section 12. Reference to and Effect on the Credit Documents.

(a) As of the Amendment Effective Date, each reference in the Credit Agreement and the other Credit Documents to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference in the other Credit Documents to the Credit Agreement (including, without limitation, by means of words like “thereunder,” “thereof” and words of like import), shall mean and be a reference to the Credit Agreement as amended hereby, and this

Amendment and the Credit Agreement shall be read together and construed as a single instrument. Each of the table of contents and lists of Exhibits and Schedules of the Credit Agreement shall be amended to reflect the changes made in this Amendment.

(b) Except as expressly amended hereby, all of the terms and provisions of the Credit Agreement and all other Credit Documents are and shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Agent, any Lender or the Letter of Credit Issuer under the Credit Agreement or any Credit Document, or constitute a waiver or amendment of any other provision of the Credit Agreement or any Credit Document except as and to the extent expressly set forth herein.

(d) Each Credit Party hereby confirms that the guarantees, security interests and liens granted pursuant to the Credit Documents continue to guarantee and secure the Obligations as set forth in the Credit Documents and that such guarantees, security interests and liens remain in full force and effect.

Section 13. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Receipt by the Administrative Agents of a facsimile copy of an executed signature page hereof shall constitute receipt by the Administrative Agents of an executed counterpart of this Amendment.

Section 14. Governing Law. This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 15. Headings. Section headings contained in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purposes.

Section 16. Waiver of Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AMENDMENT OR ANY OTHER CREDIT DOCUMENT.

Section 17. Malaysian Stamp Duty Declaration. For the purposes of Section 4(3) and Item 27 of the First Schedule (the "First Schedule") to the Stamp Act 1949 of Malaysia, the Credit Agreement shall be deemed to be a principal instrument and security to secure the payment of (a) a foreign currency loan denominated in U.S. Dollars, and for which stamp duty of RM500 has been paid pursuant to Item 27(a)(ii) of the First Schedule and (b) a Ringgit loan in the aggregate principal amount of RM76,360,000/-, and for which ad valorem stamp duty has been paid in accordance with Item 27(a)(iii) of the First Schedule, and this Amendment is deemed to be a secondary instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 3 to be executed by their respective officers and members thereunto duly authorized, on the date indicated below.

AVAGO TECHNOLOGIES FINANCE PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Senior Vice President, Finance and Chief Financial Officer

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Senior Vice President, Finance, and Chief Financial Officer

AVAGO TECHNOLOGIES FINANCE S.À.R.L.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Manager

AVAGO TECHNOLOGIES WIRELESS (U.S.A.)
MANUFACTURING INC.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: President and Secretary

AVAGO TECHNOLOGIES U.S. INC.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Senior Vice President, Finance,
Chief Financial Officer & Secretary

AVAGO TECHNOLOGIES (MALAYSIA)
SDN. BHD. (*f/k/a* Jumbo Portfolio Sdn. Bhd.)

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

[SIGNATURE PAGE TO AVAGO AMENDMENT NO. 3]

AVAGO TECHNOLOGIES GENERAL IP
(SINGAPORE) PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES ECBU IP
(SINGAPORE) PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES MANUFACTURING
(SINGAPORE) PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES
INTERNATIONAL SALES PTE. LIMITED

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES WIRELESS IP
(SINGAPORE) PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES ENTERPRISE IP
(SINGAPORE) PTE. LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES FIBER IP (SINGAPORE) PTE.
LTD.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES WIRELESS (U.S.A.) INC.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: President and Secretary

AVAGO TECHNOLOGIES U.S. R&D INC.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES WIRELESS HOLDING
(LABUAN) CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES IMAGING HOLDING
(LABUAN) CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES FIBER HOLDING
(LABUAN) CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES ENTERPRISE HOLDING
(LABUAN) CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES STORAGE HOLDING
(LABUAN) CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES HOLDINGS B.V.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES WIRELESS HOLDINGS B.V.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES MEXICO, S. DE R.L. DE C.V.

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES U.K. LIMITED

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES CANADA CORPORATION

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES GMBH

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Director

AVAGO TECHNOLOGIES JAPAN, LTD.

By: /s/ Mercedes Johnson

Name: Mercedes Johnson

Title: Director

AVAGO TECHNOLOGIES ITALY S.R.L.

By: /s/ Mercedes Johnson

Name: Mercedes Johnson

Title: Director

AVAGO TECHNOLOGIES SENSOR (U.S.A.) INC.

By: /s/ Mercedes Johnson

Name: Mercedes Johnson

Title: President and Secretary

AVAGO TECHNOLOGIES FIBER GMBH (F/K/A
EINHUNDERTSECHSUNDNEUNZIGSTE
VERWALTUNGSGESELLSCHAFT DAMMTOR MBH)

By: /s/ Christian Wolf

Name: Christian Wolf

Title: Managing Director

[SIGNATURE PAGE TO AVAGO AMENDMENT NO. 3]

CITICORP NORTH AMERICA, INC.,
as Tranche B Term Loan Administrative Agent, Collateral
Agent, and Lender

By: /s/ C. P. Mahon
Name: C. P. Mahon
Title: Vice President

CITICORP INTERNATIONAL LIMITED (HONG KONG),
as Asian Administrative Agent

By: /s/ Donny Lam
Name: Donny Lam
Title: Vice President

CITIBANK N.A., SINGAPORE BRANCH,
as Lender and Letter of Credit Issuer

By: /s/ David Wirdnam
Name: David Wirdnam
Title: Managing Director

CITIBANK BERHAD,
as Lender

By: /s/ Jacob Chia
Name: Jacob Chia
Title: Director Corporate Banking Head Penang

[SIGNATURE PAGE TO AVAGO AMENDMENT NO. 3]

EXHIBIT A

ACKNOWLEDGEMENT AND CONSENT

To: Citicorp North America, Inc.
Global Loans Support Services
2 Penns Way, Suite 110
New Castle, Delaware 19720
Attention: Lisa Rodrigues

Citicorp International Limited
13/F, Two Harbourfront
22 Tak Funk Street
Hungghom, Kowloon,
Hong Kong
Attention: Loan Agency

Re: Avago Technologies Finance Pte. Ltd. and certain of its Subsidiaries

Reference is made to the Credit Agreement (the “Credit Agreement”) dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the “Company” or the “Singaporean Borrower”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act (“Holdings”), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act (“Parent”), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the “Lux Borrower”), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the “Malaysian Borrower”), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation (“U.S. Wireless”), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation (“U.S. Opco” and together with U.S. Wireless, collectively, the “U.S. Borrowers” and each a “U.S. Borrower”, and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the “Borrowers”), the lending institutions listed on the signature pages thereto as a “Lender” or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a “Lender” and, collectively, the “Lenders”), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent, as amended. Unless otherwise specified herein, all capitalized terms used in this Acknowledgment and Consent shall have the meaning ascribed to such terms in Amendment No. 3 to the Credit Agreement or the Credit Agreement, as the context requires.

The Administrative Agents have requested that the Lenders consent to the amendments to the Credit Agreement on the terms described in Amendment No. 3 to the Credit Agreement, the form of which is attached hereto.

Pursuant to Section 13.1 of the Credit Agreement, the undersigned Lender hereby consents to the terms of Amendment No. 3 and authorizes (a) each applicable Administrative Agent to execute and deliver Amendment No. 3 on its behalf and (b) each applicable Administrative Agent and the Collateral Agent to execute and deliver each amendment to any Credit Document contemplated by Amendment No. 3.

Very truly yours,

[Name of Lender]

By: _____
Name:
Title:

Dated as of October [__], 2007

[SIGNATURE PAGE TO LENDER ACKNOWLEDGMENT AND CONSENT TO AVAGO AMENDMENT NO. 3]

EXHIBIT B

COMMITMENT ACCEPTANCE

To: Citicorp North America, Inc.
Global Loans Support Services
2 Penns Way, Suite 110
New Castle, Delaware 19720
Attention: Lisa Rodrigues

Citicorp International Limited
13/F, Two Harbourfront
22 Tak Funk Street
Hungghom, Kowloon,
Hong Kong
Attention: Loan Agency

Avago Technologies Finance Pte. Ltd.
350 W. Trimble Rd.
San Jose, California 95123
Attention: Mercedes Johnson, Chief Financial Officer

Re: Avago Technologies Finance Pte. Ltd. and certain of its Subsidiaries

Reference is made to Amendment No. 3 ("Amendment No. 3"), dated as of October 8, 2007, to and under the Credit Agreement (the "Credit Agreement") dated as of December 1, 2005, among AVAGO TECHNOLOGIES FINANCE PTE. LTD., a company incorporated under the Singapore Companies Act (the "Company") or the "Singaporean Borrower"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES HOLDING PTE. LTD., a company incorporated under the Singapore Companies Act ("Holdings"), a wholly-owned Subsidiary of AVAGO TECHNOLOGIES LIMITED, a company incorporated under the Singapore Companies Act ("Parent"), AVAGO TECHNOLOGIES FINANCE S.À.R.L., a Grand Duchy of Luxembourg limited liability company (the "Lux Borrower"), AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD. (f/k/a Jumbo Portfolio Sdn. Bhd.) (Company No. 704181-P), a company incorporated in Malaysia under the Companies Act 1965 (the "Malaysian Borrower"), AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC., a Delaware corporation ("U.S. Wireless"), and AVAGO TECHNOLOGIES U.S. INC., a Delaware corporation ("U.S. Opco" and together with U.S. Wireless, collectively, the "U.S. Borrowers" and each a "U.S. Borrower", and together with the Singaporean Borrower, the Lux Borrower and the Malaysian Borrower, collectively, the "Borrowers"), the lending institutions listed on the signature pages thereto as a "Lender" or that from time to time become parties thereto by execution of an Assignment and Acceptance (each a "Lender" and, collectively, the "Lenders"), CITICORP INTERNATIONAL LIMITED (HONG KONG), as Asian Administrative Agent, CITICORP NORTH AMERICA, INC., as Tranche B Term Loan Administrative Agent and as Collateral Agent, CITIGROUP GLOBAL MARKETS INC., as Joint Lead Arranger and Joint Lead Bookrunner, LEHMAN BROTHERS INC., as Joint Lead Arranger, Joint Lead Bookrunner and Syndication Agent, CREDIT SUISSE, as Documentation Agent, OVERSEA-CHINESE BANKING CORPORATION LIMITED, as Singaporean Managing Agent, and THE ROYAL BANK OF SCOTLAND, as Senior Managing Agent, as amended. Unless otherwise specified herein, all capitalized terms used in this Commitment Acceptance shall have the meaning ascribed to such terms in Amendment No. 3 to the Credit Agreement or the Credit Agreement, as amended, as the context requires.

WHEREAS, pursuant to Amendment No. 3 to the Credit Agreement, the Borrowers have requested that the Additional U.S. Dollar Lenders extend credit in the form of U.S. Dollar Revolving Credit Loans to be made available to the Singaporean Borrower and the U.S. Borrowers at any time and from time to time on and after the Third Amendment Effective Date and prior to the Revolving Credit Maturity Date, in an aggregate principal amount at any time outstanding not in excess of \$125,000,000.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and obligations herein set forth and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties and covenants contained herein and in the Credit Agreement, as amended, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Representations and Warranties. The undersigned Additional U.S. Dollar Lender hereby represents and warrants the following:

- (a) it has full power and authority, and has taken all action necessary, to execute and deliver this Commitment Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement;
- (b) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to become a U.S. Dollar Lender thereunder;
- (c) [it [is licensed to carry on a business of money lending in Singapore under] [holds a formal and valid exemption from the Singapore Registrar of Moneylenders providing for an exemption from the requirements of]¹ the Moneylender Act, Chapter 188 of Singapore;
- (d) from and after the Third Amendment Effective Date, it shall be a party to the Credit Agreement and, to the extent provided in this Commitment Acceptance, have the rights and obligations of a U.S. Dollar Lender under the Credit Agreement; and
- (e) it has received a copy of the Credit Agreement, as amended, together with copies of the most recent financial statements delivered pursuant to Section 9.1 of the Credit Agreement, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Commitment Acceptance and the Credit Agreement on the basis of which it has made such analysis and decision independently and without reliance on any Agent or any other Lender.

Section 2. Agreements. The undersigned Additional U.S. Dollar Lender hereby agrees to the following:

- (a) it will, independently and without reliance on any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents; and

¹ Please revise as applicable.

(b) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a U.S. Dollar Lender, including, if it is a Non-U.S. Lender, its obligations pursuant to Section 5.4 of the Credit Agreement.

Section 3. General Provisions.

(a) From and after the Amendment Effective Date, (a) the undersigned Additional U.S. Dollar Lender shall be a party to the Credit Agreement as a U.S. Dollar Lender and have the rights and obligations of a U.S. Dollar Lender under the Credit Agreement with an Additional U.S. Dollar Revolving Credit Commitment as set forth on Schedule 1.1(c)-A (Additional U.S. Dollar Revolving Credit Commitments of Lenders) to the Credit Agreement, as amended.

(b) This Commitment Acceptance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Commitment Acceptance may be executed by one or more of the parties to this Commitment Acceptance on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Commitment Acceptance and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by and interpreted under the law of the state of New York.

Section 4. Authorization. The undersigned Additional U.S. Dollar Lender hereby consents to the terms of Amendment No. 3 and authorizes (a) each applicable Administrative Agent to execute and deliver Amendment No. 3 on its behalf and (b) each applicable Administrative Agent and the Collateral Agent to execute and deliver each amendment to any Credit Document contemplated by Amendment No.3.

Very truly yours,

as an Additional U.S. Dollar Lender

By: _____
Name:
Title:

Dated as of October [__], 2007

[SIGNATURE PAGE TO ADDITIONAL U.S. DOLLAR LENDER COMMITMENT ACCEPTANCE TO AVAGO AMENDMENT NO. 3]

EXHIBIT C

\$1,100,000,000

CREDIT AGREEMENT

DATED AS OF DECEMBER 1, 2005

AMONG

AVAGO TECHNOLOGIES FINANCE PTE. LTD.,
AVAGO TECHNOLOGIES FINANCE S.À.R.L.,
AVAGO TECHNOLOGIES (MALAYSIA) SDN. BHD.(F/K/A JUMBO PORTFOLIO SDN.
BHD.),
AVAGO TECHNOLOGIES WIRELESS (U.S.A.) MANUFACTURING INC.,
AVAGO TECHNOLOGIES U.S. INC.

AS BORROWERS

AVAGO TECHNOLOGIES HOLDING PTE. LTD.

AS HOLDINGS

AND

THE SEVERAL LENDERS
FROM TIME TO TIME PARTIES HERETO

CITICORP INTERNATIONAL LIMITED (HONG KONG),
AS ASIAN ADMINISTRATIVE AGENT

CITICORP NORTH AMERICA, INC.,
AS TRANCHE B TERM LOAN ADMINISTRATIVE AGENT AND AS COLLATERAL AGENT

CITIGROUP GLOBAL MARKETS INC.,
AS JOINT LEAD ARRANGER AND JOINT LEAD BOOKRUNNER

LEHMAN BROTHERS INC.,
AS JOINT LEAD ARRANGER, JOINT LEAD BOOKRUNNER AND SYNDICATION AGENT

CREDIT SUISSE,
AS DOCUMENTATION AGENT

OVERSEA-CHINESE BANKING CORPORATION LIMITED,
AS SINGAPOREAN MANAGING AGENT

THE ROYAL BANK OF SCOTLAND,
AS SENIOR MANAGING AGENT



Weil, Gotshal & Manges LLP
767 FIFTH AVENUE
New York, New York 10153-0119

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EXHIBIT E

LIST OF SECURITY DOCUMENTS

EXHIBIT F

CLOSING CHECKLIST

MANAGEMENT SHAREHOLDERS AGREEMENT

by and among

Avago Technologies Limited,

Bali Investments S.a.r.l., a Luxembourg company

and

«Name»

Dated as of December 1, 2005

This Management Shareholders Agreement (this “Agreement”) is entered into effective as of December 1, 2005 by and between Avago Technologies Limited, (the “Company”), Bali Investments S.a.r.l., a Luxembourg company (“Luxco”) and «Name» (the “Purchaser”) (being hereinafter collectively referred to as the “Parties”).

RECITALS

Pursuant to the terms of the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, as the same may be amended from time to time (the “Equity Plan”), the Company is granting options to purchase ordinary shares (the “Shares”) in the Company to certain employees of the Company or one of its Subsidiaries, including the Purchaser. This Agreement is one of several agreements (“Other Purchasers’ Agreements”) which have been, or which in the future will be, entered into between the Company and other individuals who are or will be employees of the Company or one of its Subsidiaries (collectively, the “Other Purchasers”). For purposes of this Agreement, “Subsidiary,” with respect to any entity, shall mean any Person in an unbroken chain of Persons beginning with such entity if each of the Persons, or group of commonly controlled Persons, other than the last Person in the unbroken chain, then owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other Persons in such chain; “Affiliate” shall mean, with respect to any Person, a Person directly or indirectly controlling, controlled by, or under common control with, such Person; “Person” means an individual, partnership, limited liability company, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature, and “control” shall have the meaning given such term under Rule 405 of the United States Securities Act of 1933, as amended (the “Securities Act”).

On the date hereof (the “Purchase Date”) the Company will grant to the Purchaser an option or options to purchase the number of Shares set forth on Exhibit A hereto as New Options (the “New Options”) at an exercise price equal to US\$5.00 per Share (the “Initial Price Per Share”), pursuant to the terms of the Equity Plan and the “New Option Non-Qualified Share Option Agreement” to be dated effective as of the Purchase Date. The New Options may be granted as Base Options or Performance Options (each as defined in the New Option Non-Qualified Share Option Agreement).

Purchaser, on the Purchase Date, will purchase for cash the number of Shares, if any, as set forth on Exhibit A as Co-Investment Shares (the “Co-Investment Shares”) and/or in addition to the New Options, will be granted options under the Equity Plan for the number of Shares set forth on Exhibit A as Rollover Options, (the “Rollover Options”) pursuant to the terms of the Equity Plan and the Rollover Option Non-Qualified Share Option to be dated effective as of the Purchase Date.

The term “Options” as used in this Agreement shall include the Rollover Options, the New Options and any other options to purchase Shares granted to the Purchaser by the Company and held by the Purchaser at any time when this Agreement is in effect. The term “Shares” as used in this Agreement shall include all Co-Investment Shares and all Shares issued to the Purchaser by the Company upon exercise of the Options and of any other stock options held by the Purchaser and any other Shares otherwise acquired by the Purchaser at any time when this Agreement is in effect. “Rollover Shares” shall mean the Co-Investment Shares and Shares issued to the Purchaser by the Company upon exercise of Rollover Options.

AGREEMENT

To implement the foregoing and in consideration of the mutual agreements contained herein, the Parties agree as follows:

1. Issuance of Co-Investment Shares, New Options and Rollover Options.

Upon and as of the Purchase Date, the Company shall issue to the Purchaser the Co-Investment Shares, the New Options and the Rollover Options subject to the terms and conditions hereinafter set forth and contained in the Equity Plan, the New Option Non-Qualified Share Option Agreement and the Rollover Option Non-Qualified Share Option Agreement, and the Parties shall execute and deliver to each other copies of the New Option Non-Qualified Share Option Agreement and the Rollover Option Non-Qualified Share Option Agreement in connection with the issuance of the New Options and Rollover Options.

2. The Purchaser’s Representations, Warranties and Agreements.

(a) The Purchaser agrees and acknowledges that Purchaser will not, directly or indirectly, offer, transfer, sell, assign, pledge, hypothecate or otherwise dispose of any Shares (any such act sometimes referred to herein as a “Transfer,” whether voluntary or involuntary) unless such Transfer complies with the terms and conditions of this Agreement, including the restrictions on Transfer contained in Section 3 hereof, and (i) the Transfer is pursuant to an effective registration statement under the Securities Act, or the rules and regulations in effect thereunder or (ii) (A) counsel for the Purchaser (which shall be O’Melveny & Myers LLP or such other counsel acceptable to the Company) shall have furnished the Company with an opinion, satisfactory in form and substance to the Company, that no such registration is required because of the availability of an exemption from registration under the Securities Act and (B) if the Purchaser is a citizen or resident of any country other than the United States, or the Purchaser desires to effect any Transfer in any such country, counsel for the Purchaser (which counsel shall be reasonably satisfactory to the Company) shall have furnished the Company with an opinion or other advice satisfactory in form and substance to the Company to the effect that such Transfer will comply with the securities laws of such jurisdiction. Notwithstanding the foregoing, the Company acknowledges and agrees that any of the following Transfers are deemed to be in compliance with the Securities Act and this Agreement and no opinion of counsel is required in connection therewith: (x) a Transfer made pursuant to Section 5, 6, 8 or 9 hereof, (y) a Transfer upon the death of the Purchaser to his executors, administrators, testamentary trustees, legatees or beneficiaries (the “Purchaser’s Estate”) or a

Transfer to the executors, administrators, testamentary trustees, legatees or beneficiaries of an individual who has become a holder of Shares in accordance with the terms of this Agreement; provided, that it is expressly understood that any such transferee shall be bound by the provisions of this Agreement and (z) a Transfer made after the Purchase Date in compliance with the federal securities laws to a trust, custodianship or other similar entity the beneficiaries or holders of which may include only the Purchaser, his spouse or his lineal descendants (which term shall include biological as well as adoptive descendants) or directly to the Purchaser's spouse or lineal descendants (a "Purchaser's Trust") or a transfer made after the fifth anniversary of the Purchase Date to such a trust by an individual who has become a holder of Shares in accordance with the terms of this Agreement; provided, that such Transfer is made expressly subject to this Agreement and that the transferee agrees in writing to be bound by the terms and conditions hereof.

(b) The certificate (or certificates) representing the Shares shall bear the following legend:

"THE SHARES REPRESENTED BY THIS CERTIFICATE MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNLESS SUCH TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION COMPLIES WITH THE PROVISIONS OF THE MANAGEMENT SHAREHOLDER'S AGREEMENT DATED AS OF DECEMBER 1, 2005 BY AND BETWEEN AVAGO TECHNOLOGIES LIMITED (THE "COMPANY") AND THE PURCHASER NAMED ON THE FACE HEREOF (A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY). EXCEPT AS OTHERWISE PROVIDED IN SUCH AGREEMENT, NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SHARES REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT (A) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR (B) IF (I) THE COMPANY HAS BEEN FURNISHED WITH A SATISFACTORY OPINION OF COUNSEL FOR THE HOLDER THAT SUCH TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION IS EXEMPT FROM THE PROVISIONS OF SECTION 5 OF THE ACT OR THE RULES AND REGULATIONS IN EFFECT THEREUNDER, AND IN COMPLIANCE WITH APPLICABLE PROVISIONS OF STATE SECURITIES LAWS, AND (II) IF THE HOLDER IS A CITIZEN OR RESIDENT OF ANY COUNTRY OTHER THAN THE UNITED STATES, OR THE HOLDER DESIRES TO EFFECT ANY SUCH TRANSACTION IN ANY SUCH COUNTRY, THE COMPANY HAS BEEN FURNISHED WITH A SATISFACTORY OPINION OR OTHER ADVICE OF COUNSEL FOR THE HOLDER THAT SUCH TRANSACTION WILL NOT VIOLATE THE LAWS OF SUCH COUNTRY."

(c) The Purchaser acknowledges that Purchaser has been advised that (i) the issuance of the Options and the Shares have not been registered under the Securities Act, (ii) the Options and the Shares must be held indefinitely and the Purchaser must continue to bear the economic risk of the investment in the Options and the Shares unless the Shares are subsequently registered under the Securities Act or an exemption from registration is available, (iii) it is not anticipated that there will be any public market for the Options and the Shares, (iv) an exemption from registration under Rule 144 promulgated under the Securities Act is not currently available with respect to the sales of any securities of the Company, and except as provided in Section 11(b) hereof, the Company has made no covenant to make such Rule available, (v) when and if Options and the Shares may be disposed of without registration in reliance on Rule 144, such disposition can be made only in limited amounts in accordance with the terms and conditions of such Rule, (vi) if the Rule 144 exemption is not available, public sale without registration will require compliance with some other exemption under the Securities Act, (vii) a restrictive legend in the form heretofore set forth shall be placed on the certificates representing the Options and the Shares and (viii) a notation shall be made in the appropriate records of the Company indicating that the Shares are subject to restriction on transfer and, if the Company should at some time in the future engage the services of a stock transfer agent, appropriate stop transfer restrictions will be issued to such transfer agent with respect to the Shares.

(d) If any Shares are to be disposed of in accordance with Rule 144 under the Securities Act or otherwise, the Purchaser shall promptly notify the Company of such intended disposition and shall deliver to the Company at or prior to the time of such disposition such documentation as the Company may reasonably request in connection with such sale, and, in the case of a disposition pursuant to Rule 144, shall deliver to the Company an executed copy of any notice on Form 144 required to be filed with the Securities and Exchange Commission.

(e) The Purchaser agrees that, if any Shares (or securities convertible into or exchangeable for Shares) or other equity securities of the Company are offered to the public pursuant to an effective registration statement under the Securities Act, the Purchaser will not effect any public sale or distribution of any Shares not covered by such registration statement within 7 days prior to, or within 180 days (or such other shorter time period as may be permitted by the underwriters or such other longer time period as may be required by the underwriters in such offering, but in no event more than or less than the number of days applicable to Luxco (collectively with any shareholder required to become a party to this Agreement pursuant to Section 8(a)(iii) below the “Sponsors”)) after the effective date of such registration statement, unless otherwise agreed to in writing by the Company.

(f) The Purchaser represents and warrants that (i) Purchaser has received and reviewed the Confidential Offering Memorandum relating to the debt offering by a Subsidiary of the Company and (ii) Purchaser has been given the opportunity to obtain any additional information or documents and to ask questions and receive answers about such documents, the Company and its Subsidiaries and Affiliates and the business and prospects of the Company and its Subsidiaries and Affiliates and which Purchaser deems necessary to evaluate the merits and risks related to his investment in the Options and the Shares and to verify the information contained in the information reviewed as indicated in this Section 2(f) and Purchaser has relied solely on such information.

(g) The Purchaser further represents and warrants that (i) his financial condition is such that Purchaser can afford to bear the economic risk of holding the Options and the Shares for an indefinite period of time and has adequate means for providing for his current needs and personal contingencies, (ii) Purchaser can afford to suffer a complete loss of his investment in the Options and the Shares, (iii) all information which Purchaser has provided to the Company concerning himself and his financial position is correct and complete as of that date, (iv) Purchaser understands and has taken cognizance of all risk factors related to the purchase of the Options and the Shares, and (v) his knowledge and experience in financial and business matters are such that Purchaser is capable of evaluating the merits and risks of his purchase of the Options and the Shares as contemplated by this Agreement.

3. Restriction on Transfer.

(a) Except for Transfers permitted by clauses (x), (y) and (z) of Section 2(a) or a sale of Shares pursuant to Section 12, the Purchaser agrees that Purchaser will not transfer, sell, assign, pledge, hypothecate or otherwise dispose of any Shares at any time prior to the fifth anniversary of the Purchase Date. No Transfer of any such Shares in violation hereof shall be made or recorded on the books of the Company and any such Transfer shall be void and of no effect.

(b) Any attempt to Transfer any Shares not in compliance with this Agreement shall be null and void and neither the Company nor any transfer agent shall give any effect in the Company's stock records to such attempted Transfer.

4. Right of First Refusal.

If, at any time after the fifth anniversary of the Purchase Date and prior to the earlier of a Qualified Public Offering (as defined in Section 7(i) below) or Change in Control (as defined in Section 17(b) below), the Purchaser receives a bona fide offer to purchase any or all of his Shares (the "Offer") from a third party (the "Offeror") which the Purchaser wishes to accept, the Purchaser shall cause the Offer to be reduced to writing and shall notify the Company in writing of his wish to accept the Offer. The Purchaser's notice shall contain an irrevocable offer to sell such Shares to the Company, (in the manner set forth below) at a purchase price equal to the price contained in, and on the same terms and conditions of, the Offer, and shall be accompanied by a true copy of the Offer (which shall identify the Offeror). At any time within 45 days after the date of the receipt by the Company of the Purchaser's notice, the Company shall have the right and option to purchase, or to arrange for a third party to purchase, all of the Shares covered by the Offer either (i) at the same price and on the same terms and conditions as the Offer or (ii) if the Offer includes any consideration other than cash, then at the sole option of the Company, at the equivalent all cash price, determined in good faith by the Company's Board of Directors, by delivering a certified bank check or checks in the appropriate amount to the Purchaser at the principal office of the Company against delivery of certificates or other instruments representing the Shares so purchased, appropriately endorsed by the Purchaser. If at

the end of such 45 day period, the Company has not tendered the purchase price for such shares in the manner set forth above, the Purchaser may during the succeeding 30 day period sell not less than all of the Shares covered by the Offer to the Offeror at a price and on terms no less favorable to the Purchaser than those contained in the Offer. No sale may be made to any Offeror unless the Offeror agrees in writing with the Company to be bound by the provisions of this Section 4 in connection with any resale by the Offeror. Promptly after such sale, the Purchaser shall notify the Company of the consummation thereof and shall furnish such evidence of the completion and time of completion of such sale and of the terms thereof as may reasonably be requested by the Company. If, at the end of the 30 day period following the expiration of the 45 day period for the Company to purchase the Shares, the Purchaser has not completed the sale of such Shares as aforesaid, all the restrictions on sale, transfer or assignment contained in this Agreement shall again be in effect with respect to such Shares.

5. The Purchaser's Resale of Shares and Options to the Company Upon The Purchaser's Death or Disability.

(a) If on or before the fifth anniversary of the Purchase Date, (A) the Purchaser is still in the employ of the Company or any Subsidiary of the Company and (B) the Purchaser either dies or becomes permanently disabled then the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, shall have the right, for twelve months following the date of death or permanent disability, to (X) sell to the Company, and the Company shall be required to purchase, on one occasion, all or any portion of the Shares then held by the Purchaser, the Purchaser's Estate and/or the Purchaser's Trust, as the case may be, at the Section 5 Repurchase Price, as determined in accordance with Section 7; provided, that such Shares have been held by Purchaser, Purchaser's Estate or the Purchaser's Trust for not less than six months and one day as of the date of their sale to the Company, and (Y) require the Company to issue to the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, that number of Shares having an aggregate Fair Market Value equal to the Option Excess Price (as defined in Section 10) determined on the basis of a Section 5 Repurchase Price as provided in Section 10 with respect to the termination of all or any portion of the outstanding exercisable Options then held by the Purchaser, which Shares the Purchaser, the Purchaser's Estate and/or the Purchaser's Trust may then require the Company to purchase in accordance with clause (X) above (including with respect to the six month and one day timing restriction contained therein). The Purchaser, the Purchaser's Estate and/or the Purchaser's Trust, as the case may be, shall send written notice to the Company of its intention to sell Shares and/or to terminate Options in exchange for the payment and/or Share issuance referred to in the preceding sentence (the "Redemption Notice"). The completion of the purchase shall take place at the principal office of the Company on the tenth business day after the giving of the Redemption Notice. The Section 5 Repurchase Price and any issuance of Shares with respect to the Options as described above shall be paid by delivery to the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, of Shares and/or a certified bank check or checks in the appropriate amount payable to the order of the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, against delivery of certificates or other instruments representing the Shares so purchased and appropriate documents canceling the Options so terminated, appropriately endorsed or executed by the Purchaser, the Purchaser's Estate or the Purchaser's Trust, or his or its duly authorized representative. For purposes of this Agreement, the Purchaser shall be deemed to have a "permanent disability" if the Purchaser is unable to engage in activities required by the terms of Purchaser's employment by the Company or any Subsidiary of the Company by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months.

(b) Notwithstanding anything in Section 5(a) to the contrary and subject to Section 13, if there exists and is continuing a default or an event of default on the part of the Company or any Subsidiary of the Company under any loan, guarantee or other agreement under which the Company or any Subsidiary of the Company has borrowed money or such repurchase would result in a default or an event of default on the part of the Company or any Subsidiary of the Company under any such agreement or if a repurchase would not be permitted under any applicable law or regulation (each such occurrence being an “Event”), the Company shall not be obligated to repurchase any of the Shares or the Options from the Purchaser, the Purchaser’s Estate, or the Purchaser’s Trust, as the case may be, until the first business day which is 15 calendar days after all of the foregoing Events have ceased to exist (the “Repurchase Eligibility Date”); provided, however, that (i) the number of Shares subject to repurchase under this Section 5(b) shall be that number of Shares, and (ii) the number of Exercisable Option Shares (as defined in Section 10) for purposes of calculating the Option Excess Price payable under this Section 5(b) shall be the number of Exercisable Option Shares held by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust, as the case may be, at the time of delivery of a Redemption Notice in accordance with Section 5(a) hereof. All Options exercisable as of the date of a Redemption Notice shall continue to be exercisable until the repurchase pursuant to such Redemption Notice.

6. The Company’s Option to Repurchase Shares and Options of the Purchaser.

(a)(i) If, on or prior to the fifth anniversary of the Purchase Date, (A) the Purchaser’s active employment with the Company (and/or, if applicable, its Subsidiaries or Affiliates) is voluntarily or involuntarily terminated for any reason whatsoever, (B) the beneficiaries of the Purchaser’s Trust shall include any person or entity other than the Purchaser, his spouse or his lineal descendants, (C) the Purchaser shall effect a Transfer of any of the Shares other than as permitted in this Agreement, unless such Transfer is corrected within 10 days after the date of the Call Notice, or (D) there shall occur a Transfer of any of the Shares pursuant to any bankruptcy proceeding, levy, property settlement or disposition pursuant to law incident to marital separation or divorce (alternatively, a “Call Event”), the Company shall have the right to purchase all or any portion of the Shares then held by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust at the Section 6 Repurchase Price determined in accordance with Section 7 hereof; provided, however, that the Call Event described in clause (D) of this Section 6(a)(i) shall entitle the Company to repurchase only that number of Shares that are the subject of the transfer resulting in the Call Event; and provided, further, that if the Call Event results from the death or permanent disability (as determined in accordance with Section 5) of the Purchaser, the Company shall have the right to purchase all or any portion of the Shares held by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust only at the Section 5 Repurchase Price. The Company shall have until 60 days after the date on

which the Company has actual knowledge of a Call Event (other than a Call Event resulting from death or disability in which case the Company shall have 12 months) in which to give notice in writing to the Purchaser of the exercise of such election ("Call Notice").

(ii) In the event that (A) the Purchaser, the Purchaser's Estate and/or the Purchaser's Trust holds Shares and Options and the Company exercises its right to repurchase Shares pursuant to this Section 6 or (B) the Purchaser, the Purchaser's Estate and/or the Purchaser's Trust holds only Options and the Company elects to cash out such Options upon the occurrence of an event specified in Section 6(a)(i) (in accordance with the requirements of the Call Notice), the Company shall pay the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, an amount equal to the Option Excess Price determined on the basis of the Section 6 Repurchase Price or the Section 5 Repurchase Price, as applicable, with respect to the termination of (x) if the Call Event is described in clause (A), (B) or (C) of Section 6(a)(i), all or any portion of the then exercisable outstanding Options held by the Purchaser, Purchaser's Estate or Purchaser's Trust and (y) if the Call Event is described in clause (D) of Section 6(a)(i), a pro rata portion (based on the ratio of the number of Shares that are the subject of the Transfer to the sum of such number and the number of additional shares so held) of the then exercisable outstanding Options held by the Purchaser, the Purchaser's Estate or the Purchaser's Trust.

(iii) The completion of the purchases pursuant to the foregoing shall take place at the principal office of the Company on the tenth business day after the later of the giving of notice of the exercise of the option to purchase or the date of the Call Event. The Section 5 Repurchase Price or the Section 6 Repurchase Price, as the case may be, and any payment with respect to the Options as described above shall be paid by delivery to the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, of a certified bank check or checks in the appropriate amount payable to the order of the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, against delivery of certificates or other instruments representing the Shares so purchased and appropriate documents canceling the Options so terminated, appropriately endorsed or executed by the Purchaser, the Purchaser's Trust or his or its duly authorized representative.

(b) Notwithstanding any other provision of this Section 6 to the contrary and subject to Section 13, if there exists and is continuing any Event, the Company shall delay the repurchase of any of the Shares or the Options (pursuant to a Call Notice timely given in accordance with Section 6(a) hereof) from the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, until the Repurchase Eligibility Date; provided, however, that (i) the number of Shares subject to repurchase under this Section 6(b) shall be that number of Shares and (ii) the number of Exercisable Option Shares for purposes of calculating the Option Excess Price payable under this Section 6(b) shall be the number of Exercisable Option Shares held by the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, at the time of delivery of a Call Notice in accordance with Section 6(a) hereof. All Options exercisable as of the date of a Call Notice shall continue to be exercisable until the repurchase pursuant to such Call Notice.

7. Determination of Repurchase Price.

(a) The Section 5 Repurchase Price and the Section 6 Repurchase Price are hereinafter collectively referred to as the “Repurchase Price.” The event giving rise to the repurchase shall be deemed to be the Transfer, death, permanent disability, termination of employment, or other event, as the case may be (the “Repurchase Event”), not the giving of any notice required pursuant to Section 5 or Section 6.

(b) The “Repurchase Calculation Date” shall be the last day of the month preceding the later of (A) the month in which the Repurchase Event occurs or (B) the month in which the Repurchase Eligibility Date occurs; provided, however, that in the event of a Repurchase Event arising under Section 5 as a result of death or disability, the Repurchase Calculation Date shall be the date of the repurchase by the Company.

(c) Prior to a Public Offering (as hereinafter defined) the Section 5 Repurchase Price shall be Fair Market Value (as defined in Section 7(k)) as of the Repurchase Calculation Date. After a Public Offering, the Section 5 Repurchase Price shall be the Market Price Per Share (as defined in Section 7(j)) as of the Repurchase Calculation Date.

(d) In the event of Purchaser’s termination without Cause by the Company (and/or, if applicable, its Subsidiaries or Affiliates), or resignation with Good Reason (as defined in Section 7(g)), the Section 6 Repurchase Price for Shares, shall be either (A) Fair Market Value if the Repurchase Calculation Date is prior to a Public Offering or (B) Market Price Per Share if the Repurchase Calculation Date is after a Public Offering (Fair Market Value and Market Price Per Share, as applicable, the “Market Value”); provided, however, if the Repurchase Eligibility Date is more than 12 months following the Repurchase Event, then the Section 6 Repurchase Price shall not be less than the Section 6 Repurchase Price determined as of the last day of the month preceding the month in which the Repurchase Event occurs, plus interest compounded annually thereon at a rate equal to the interest rate applicable under Section 1274(d) of the Internal Revenue Code of 1986, as amended (the “Code”) on short term obligations.

(e) In the event of the Purchaser’s resignation without Good Reason (as defined in Section 7(g)), the Section 6 Repurchase Price shall be Market Value with respect to any Co-Investment shares or Shares acquired upon exercise of Rollover Options; provided, however, if the Repurchase Eligibility Date is more than 12 months following the Repurchase Event, then the Section 6 Repurchase Price shall not be less than the Section 6 Repurchase Price determined as of the last day of the month preceding the month in which the Repurchase Event occurs, plus interest compounded annually thereon at a rate equal to the interest rate applicable under Section 1274(d) of the Code on short term obligations. With respect to any other Shares, the Section 6 Repurchase Price shall be (i) if the Book Value Per Share on the Repurchase Calculation Date is less than the Book Value Per Share on the Purchase Date (such difference being the “Book Value Decrease”), the lesser of (x) the Market Value or (y) the Initial Price Per Share or (ii) if the Book Value Per Share on the Repurchase Calculation Date is greater than the

Book Value Per Share on the Purchase Date the Section 6 Repurchase Price shall be the lesser of (A) the Market Value, and (B) the Initial Price Per Share, plus (x) the Percentage (as defined below) multiplied by (y) the amount, if any, by which the Book Value Per Share as of the Repurchase Calculation Date exceeds the Book Value Per Share on the Purchase Date.

(f) In the event of the Purchaser's termination by the Company (and/or, if applicable, its Subsidiaries or Affiliates) for Cause or an event described in Section 6(a)(i)(B), (C) or (D), the Section 6 Repurchase Price shall be a per share Repurchase Price equal to the least of (i) Market Value, (ii) the Initial Price Per Share, or (iii) the Initial Price Per Share less the amount of any Book Value Decrease.

(g) For purposes of this Agreement the following definitions shall apply: "Cause" shall mean (i) the Purchaser's willful refusal to perform in any material respect his lawful duties or responsibilities for the Company or its Subsidiaries or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board of Directors or the board of any Subsidiary by which the Purchaser is employed; or (ii) the engaging by the Purchaser in conduct that causes material and demonstrable injury, monetarily or otherwise, to the Company or any of its Subsidiaries, including, but not limited to, misappropriation or conversion of assets of the Company or its Subsidiaries (other than non-material assets); or (iii) conviction of or entry of a plea of nolo contendere to a non-vehicular felony. No act or failure to act by the Purchaser shall be deemed "willful" if done, or omitted to be done, by him in good faith and with the reasonable belief that his action or omission was in the best interest of the Company or its Subsidiaries or consistent with Company policies or the directive of the Company's Board of Directors.

"Good Reason" shall mean (i) a reduction in Purchaser's base salary (other than as part of a broad salary reduction program instituted because the Company or the Subsidiary by which Purchaser is employed is in financial distress), (ii) a substantial reduction in Purchaser's duties and responsibilities, (iii) the elimination or reduction of Purchaser's eligibility to participate in the Company's benefit programs that is inconsistent with the eligibility of similarly situated employees of the Company to participate therein, (iv) the Company informs the Purchaser of its intention to transfer the Purchaser's primary workplace to a location that is more than 25 miles from the Purchaser's workplace as of the Purchase Date, and (v) any serious chronic mental or physical illness of a member of the Purchaser's family that requires the Purchaser to terminate his or her employment because of substantial interference with his or her duties at the Company; provided, that at the Company's request Purchaser shall provide the Company with a written physician's statement confirming the existence of such mental or physical illness.

The “Percentage” shall be determined as follows:

<u>Repurchase Calculation Date</u>	<u>Percentage</u>
Prior to the first anniversary of the Purchase Date	- 0 -
On or after the first anniversary of the Purchase Date and prior to the second anniversary of the Purchase Date	20%
On or after the second anniversary of the Purchase Date and prior to the third anniversary of the Purchase Date	40%
On or after the third anniversary of the Purchase Date and prior to the fourth anniversary of the Purchase Date	60%
On or after the fourth anniversary of the Purchase Date and prior to the fifth anniversary of the Purchase Date	80%
On or after the fifth anniversary of the Purchase Date	100%

(h) “Book Value Per Share” as of any date of determination shall equal the result of (x) the sum of (A) the shareholders’ equity of the Company, excluding amounts attributable to shares of the Company’s capital stock other than its Shares as of the relevant date; and excluding (i) the effect of any extraordinary, non-recurring, certain non-operating, or unusual items and (ii) any decrease after the Purchase Date in a valuation allowance or other reserve related to deferred tax assets recognized by the Company, if and to the extent determined in the sole discretion of the Board of Directors of the Company, all as determined in accordance with generally accepted accounting principles applied on a basis consistent with any prior periods, and (B) the aggregate exercise prices of all outstanding stock options and other dilutive rights to acquire Shares of the Company and the aggregate dilutive conversion prices of all securities convertible into Shares, divided by (y) the sum of the number of Shares then outstanding and the number of Shares issuable upon the exercise of all outstanding stock options and other dilutive rights to acquire Shares and the conversion of all dilutive securities convertible into Shares. For purposes of this Agreement, Book Value Per Share as of the Purchase Date will be based on the shareholder’s equity of the Company immediately after giving effect to the transactions contemplated by the Asset Purchase Agreement between Agilent Technologies, Inc. and the Company and the incurrence of related transaction fees and expenses related thereto.

(i) As used herein the term “Public Offering” shall mean a public offering and sale of Shares by the Company (or any successor) pursuant to an effective registration statement under the Securities Act and/or in compliance with equivalent applicable foreign securities laws (other than a registration statement on Form S-8, Form S-4, Form F-4 or any other similar form). A “Qualified Public Offering” shall mean a Public Offering pursuant to an effective registration statement relating to the sale of Shares held by any or all of the Sponsor and its Affiliates which results in gross proceeds to the Sponsors and its Affiliates in excess of \$250,000,000 and an active trading market in the Shares.

(j) As used herein the term “Market Price Per Share” shall mean the price per share equal to the last sale price (or if no sales occur on such day, then the average of the closing bid and asked prices for such day) of the Shares on the Repurchase Calculation Date on each exchange on which the Shares may at the time be listed and on which the Shares may be traded on such dates or, if the Shares shall not be so listed, the closing sales price as reported by NASDAQ for the Repurchase Calculation Date in the over-the-counter market.

(k) As used herein the term “Fair Market Value” of a share shall mean the fair market value, as determined in good faith by the Board of Directors of the Company in its sole discretion without giving effect to any discount for minority status or transfer restrictions, based upon such facts and circumstances as it deems relevant.

(l) In determining the Repurchase Price, appropriate adjustments shall be made for any future issuances of rights to acquire and securities convertible into Shares and any stock dividends, splits, combinations, recapitalizations or any other adjustment in the number of outstanding Shares.

8. “Tag-Along” Right.

(a) In the event that at any time prior to the fifth anniversary of a Public Offering, the Sponsors or a Sponsor Affiliate to whom a Sponsor has transferred any of its Shares (a “Transfer Affiliate”) proposes to transfer for value any Shares owned by it to any person (a “Proposed Purchaser”), in any transaction other than (i) a Public Offering; (ii) from and after the initial firm commitment underwritten Public Offering, pursuant to Rule 144 or a block sale to a financial institution in the ordinary course of its trading business; provided, that Section 3 and 4 shall no longer apply with respect to a number of Shares equal to the maximum number of Shares the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust, as the case may be, would have been entitled to sell in such sale pursuant to the first sentence of Section 8(b) other than due to the provisions of this clause (ii), (iii) a distribution, dividend or other transfer of Shares by Luxco to its shareholders, by way of liquidation or otherwise; provided, that such shareholders become parties to this Agreement, in the capacity of a Sponsor, or (iv) a sale to a Sponsor Affiliate, the Sponsor (or such Transfer Affiliate) will notify the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust, as the case may be, in writing (a “Sale Notice”) of such proposed sale (a “Proposed Sale”) and the material terms of the Proposed Sale as of the date of the Sale Notice (the “Material Terms”) promptly and in any event not less than 25 days prior to the Proposed Sale and not more than 5 days after the execution of the definitive agreement relating to the Proposed Sale, if any (the “Sale Agreement”). If within 20 business days of the date of receipt of the Sale Notice, the Sponsor (or such Transfer Affiliate) receives a written request (a “Sale Request”) to include Shares held by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust in the Proposed Sale, the Shares so held by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust, not to exceed the amount provided in Section 8(b) below, shall be so included as provided herein; provided, that only one such Sale Request may be delivered by the Purchaser or the Purchaser’s Estate or the Purchaser’s Trust, as the case may be, with respect to any single Proposed Sale for any Shares held by the Purchaser or the Purchaser’s Estate or the Purchaser’s Trust; and provided, further, that any Sale Request shall be irrevocable unless (x) there shall be a material adverse change in the Material Terms or (y) otherwise mutually agreed to in writing by the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust, as the case may be, and Sponsor (or such Transfer Affiliate). Promptly after the receipt of the Sale Request, the Sponsor (or such Transfer Affiliate) will furnish the Purchaser, the Purchaser’s Estate or the Purchaser’s Trust with a copy of the Sale Agreement, if any.

(b) The maximum number of Shares that the Purchaser or the Purchaser's Estate or the Purchaser's Trust, as the case may be, will be permitted to include in a Proposed Sale pursuant to a Sale Request will be the product of (i) the sum of the number of Shares (A) then held by the Purchaser or the Purchaser's Estate or the Purchaser's Trust, including all Exercisable Option Shares (as defined in Section 10(b)) and (B) Option Shares which will become exercisable prior to or in connection with the Proposed Sale, multiplied by (ii) the ratio of (A) the number of Shares which the Sponsor (or the Transfer Affiliate) proposes to sell in the Proposed Sale, (after giving effect to this Agreement, the Other Purchasers' Agreements, and any other agreements among the Sponsors (or any Transfer Affiliate) and other agreement with any holder of Shares that gives the right to such holder to participate in the Proposed Sale) divided by (B) the number of Shares then held by such Sponsor (or the Transfer Affiliate). Notwithstanding the above, if one of more holders of Shares who have been granted rights similar to those granted hereunder elect not to include in the Proposed Sale the maximum number of Shares which such holder would have been permitted to include in a Proposed Sale (the "Eligible Shares"), the holders of Shares, including the Sponsor (or the Transfer Affiliate), or any of them, may sell in the Proposed Sale a number of additional Shares owned by any of them equal to their pro rata portion of the number of Eligible Shares not included in the Proposed Sale, based on the relative number of Shares then held by each such holder, and such additional Shares which any such holder or holders propose to sell shall not be included in the calculation made pursuant to this Paragraph (b) for the purpose of determining the maximum number of Shares which the Purchaser or the Purchaser's Estate or the Purchaser's Trust, as the case may be, will be permitted to include in a Proposed Sale. Each Sponsor (or the Transfer Affiliate) may sell in the Proposed Sale additional Shares owned by it equal to any remaining Eligible Shares that will not be included in the Proposed Sale pursuant to the foregoing sentence.

(c) Except as may otherwise be provided herein, Shares subject to a Sale Request will be included in a Proposed Sale pursuant hereto and in any agreements with the Proposed Purchaser relating thereto on the same terms and subject to the same conditions applicable to the Shares which the Sponsor (or the Transfer Affiliate) proposes to sell in the Proposed Sale. Such terms and conditions shall include, without limitation: the pro rata reduction of the number of Shares to be included in the Proposed Sale if required by the Proposed Purchaser; the sales price; the payment of fees, commissions and expenses; the provision of, and representation and warranty as to, information requested by the Sponsor (or the Transfer Affiliate), and the provision of requisite indemnifications; provided, that any indemnification provided by the Purchaser, the Purchaser's Estate or the Purchaser's Trust shall be pro rata in proportion with the number of Shares to be sold; and provided, further, that fees paid to certain affiliates of the Sponsors pursuant to that certain Advisory Agreement with the Company and such affiliates in connection with the Proposed Sale shall not be deemed to be terms and conditions with respect to the Sale of the Shares.

(d) Upon delivering a Sale Request, the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, will, if requested by the Sponsor (or the Transfer Affiliate), execute and deliver a custody agreement and power of attorney in form and substance satisfactory to the Sponsor (or the Transfer Affiliate) (a "Custody Agreement and Power of Attorney") with respect to the Shares which are to be included in the Proposed Sale pursuant hereto. The Custody Agreement and Power of Attorney will provide, among other things, that

the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, will deliver to and deposit in custody with the custodian and attorney-in-fact named therein a certificate or certificates representing such Shares (duly endorsed in blank by the registered owner or owners thereof or accompanied by duly executed stock powers in blank) and irrevocably appoint said custodian and attorney-in-fact as the Purchaser, the Purchaser's Estate's or the Purchaser's Trust's, as the case may be, agent and attorney-in-fact with full power and authority to act under the Custody Agreement and Power of Attorney on behalf of the Purchaser, the Purchaser's Estate or the Purchaser's Trust, as the case may be, with respect to the matters specified therein.

(e) The Purchaser, Purchaser's Trust or Purchaser's Estate shall execute such other agreements as the Sponsor (or the Transfer Affiliate) may reasonably request in connection with the consummation of a Proposed Sale and Sale Request and the transactions contemplated hereby and the Purchaser's, Purchaser's Estate or Purchaser's Trust, as the case may be, right pursuant hereto to participate in a Proposed Sale shall be contingent on such person's strict compliance with each provision of this Agreement.

9. Purchaser's "Bring-Along" Right.

In the event that at any time prior to the fifth anniversary of a Public Offering, a Sponsor (or a Transfer Affiliate) proposes to sell any of its holdings of Shares (the "Sponsor Shares") in a Proposed Sale (a "Bring-Along Sale"), such Sponsor may provide Purchaser or Purchaser's Estate or Purchaser's Trust, as the case may be, written notice (a "Bring-Along Notice") of such Proposed Sale and the Material Terms not less than 10 business days prior to the proposed date of the Bring-Along Sale (the "Bring-Along Sale Date") and the Purchaser hereby agrees to sell to such Proposed Purchaser, as provided in Sections 8(c), (d) and (e), the number of Shares equal to the product of (i) the sum of the number of Shares (A) then held by the Purchaser or the Purchaser's Estate or the Purchaser's Trust, including all Exercisable Option Shares and (B) any Option Shares which will become exercisable prior to or in connection with the Bring-Along Sale, multiplied by (ii) the ratio of (A) the number of Shares which Sponsor (or a Transfer Affiliate) proposes to sell in the Proposed Sale, divided by (B) the number of Shares then held by Sponsor (or a Transfer Affiliate) at the same price and upon the same terms and conditions as such transfer of Sponsor Shares. The Purchaser, Purchaser's Trust or Purchaser's Estate, as the case may be, shall exercise Options to the extent necessary to obtain a number of Shares sufficient to fulfill its obligation to sell Shares in a Bring-Along Sale pursuant to this Section 9. The provisions of this Section 9 shall apply regardless of the form of consideration in the Bring-Along Sale.

10. Shares Issued to the Purchaser Upon Exercise of Options; Termination of Options.

(a) The Company may from time to time grant to the Purchaser, in addition to the Options granted pursuant to this Agreement, Options under the Equity Plan or otherwise to purchase Shares. All Options and Shares issuable by the Company upon exercise of such Options shall be subject to the terms and conditions of this Agreement.

(b) All outstanding Options granted to the Purchaser under the Equity Plan or otherwise, whether or not then exercisable, will be automatically terminated upon the payment by the Company to the Purchaser, pursuant to the provisions of Section 5 or 6 of this Agreement, of an amount equal to the Option Excess Price. If the Option Excess Price is zero or a negative number, all outstanding Options granted to the Purchaser under the Equity Plan or otherwise, whether or not then exercisable, shall be automatically terminated upon the repurchase of Shares as provided in Section 5 or 6. The “Option Excess Price” is the excess, if any, of the Section 5 Repurchase Price or the Section 6 Repurchase Price, depending on which Repurchase Price is being used to repurchase the Shares, over the exercise prices applicable to such Options multiplied by the number of Exercisable Option Shares. For purposes hereof, “Exercisable Option Shares” shall mean the Shares which, at the time of determination, could be purchased by the Purchaser upon exercise of his outstanding Options.

11. The Company’s Representations and Warranties.

(a) The Company represents and warrants to the Purchaser that (i) this Agreement has been duly authorized, executed and delivered by the Company and (ii) the Shares, when issued and delivered in accordance with the terms hereof, will be duly and validly issued, fully paid and nonassessable.

(b) If the Company shall have filed a registration statement pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or engaged in a Public Offering, (i) the Company shall use reasonable efforts to register the Options and the Shares to be acquired on exercise thereof on a Form S-8 Registration Statement or any successor to Form S-8 to the extent that such registration is then available with respect to such Options and Shares and (ii) the Company will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Securities and Exchange Commission (“SEC”) thereunder, to the extent required from time to time to enable the Purchaser to sell Shares without registration under the Securities Act within the limitations of the exemptions provided any applicable rule or regulation of the SEC. Notwithstanding anything contained in this Section 11(b), the Company may deregister under Section 12 of the Exchange Act if it is then permitted to do so pursuant to the Exchange Act and the rules and regulations thereunder. Nothing in this Section 11(b) shall be deemed to limit in any manner the restrictions on sales of Shares contained in this Agreement.

12. “Piggyback” Registration Rights. Until the later of (i) the first occurrence of a Qualified Public Offering and (ii) the fifth anniversary of the Effective Date:

(a) The Purchaser, Purchaser’s Trust or Purchaser’s Estate hereby agrees to be bound by all of the terms, conditions and obligations of the Registration Rights Agreement (the “Registration Rights Agreement”) entered into by and among the Company and investors party thereto as amended from time to time, in each case as if the Purchaser, Purchaser’s Trust or Purchaser’s Estate were a Holder (as such term is defined in the Registration Rights Agreement); provided, however, that at no time shall the Purchaser, Purchaser’s Trust or Purchaser’s Estate have any rights to request registration under the Registration Rights Agreement; and provided, further, that Purchaser, Purchaser’s Estate and Purchaser’s Trust’s rights shall be limited as set forth in this Section 12. All Shares purchased or held by Purchaser, Purchaser’s Trust or Purchaser’s Estate pursuant to this Agreement shall be deemed to be “Registrable Securities” as defined in the Registration Rights Agreement.

(b) In the event of a sale of Shares by the Sponsor in accordance with the terms of the Registration Rights Agreement, the Company will promptly notify the Purchaser, Purchaser's Trust or Purchaser's Estate in writing (a "Notice") of the proposed registration (a "Proposed Registration"). If within 15 days of the receipt by the Purchaser, Purchaser's Trust or Purchaser's Estate of such Notice, the Company receives from the Purchaser, Purchaser's Trust or Purchaser's Estate, as the case may be, a written request (a "Request") to register Shares held by the applicable Purchaser, Purchaser's Trust or Purchaser's Estate (which Request will be irrevocable unless otherwise mutually agreed to in writing by the Purchaser, Purchaser's Trust or Purchaser's Estate and the Company), Shares will be so registered as provided in this Section 12; provided, however, that for each such registration statement only one Request, which shall be executed by the Purchaser, Purchaser's Trust or Purchaser's Estate, as the case may be, may be submitted for all Registrable Securities held by the Purchaser, Purchaser's Trust or Purchaser's Estate.

(c) The maximum number of Shares that will be registered pursuant to a Request will be the lowest of (i) the number of Shares then held by the Purchaser, Purchaser's Trust or Purchaser's Estate, including all Shares which the Purchaser, Purchaser's Trust or Purchaser's Estate are then entitled to acquire under an unexercised Option to the extent then exercisable, multiplied by a fraction, the numerator of which is the number of Shares being sold by the Sponsors and the denominator of which is the aggregate number of Shares owned by the Sponsors or (ii) the maximum number of Shares which the Company can register in the Proposed Registration without adverse effect on the offering in the view of the managing underwriters (reduced pro rata with all Other Purchasers) as more fully described in subsection (d) of this Section 12 or (iii) the maximum number of Shares which the Purchaser, Purchaser's Trust or Purchaser's Estate (pro rata based upon the aggregate number of Shares the Purchaser, Purchaser's Trust or Purchaser's Estate and all other Purchasers have requested to be registered) is permitted to register under the Registration Rights Agreement, including, without limitation, any reductions required by the Registration Rights Agreement.

(d) Upon delivering a Request, the Purchaser, Purchaser's Trust or Purchaser's Estate will, if requested by the Company, execute and deliver a Custody Agreement and Power of Attorney. The Custody Agreement and Power of Attorney will provide, among other things, that the Purchaser, Purchaser's Trust or Purchaser's Estate will deliver to and deposit in custody with the custodian and attorney-in-fact named therein a certificate or certificates representing such Shares (duly endorsed in blank by the registered owner or owners thereof or accompanied by duly executed stock powers in blank) and irrevocably appoint said custodian and attorney-in-fact as the Purchaser, Purchaser's Trust or Purchaser's Estate's agent and attorney-in-fact with full power and authority to act under the Custody Agreement and Power of Attorney on the Purchaser, Purchaser's Trust or Purchaser's Estate's behalf with respect to the matters specified therein.

(e) The Purchaser, Purchaser's Trust or Purchaser's Estate agrees that Purchaser, Purchaser's Trust or Purchaser's Estate, as applicable, will execute such other agreements as the Company may reasonably request to further evidence the provisions of this Section.

13. Pro Rata Repurchases.

Notwithstanding anything to the contrary contained in Sections 5, 6 or 7, if at any time consummation of all purchases and payments to be made by the Company pursuant to this Agreement and the Other Purchasers' Agreements would result in an Event, then the Company shall make purchases from, and payments to, the Purchaser and Other Purchasers pro rata (on the basis of the proportion of the number of Shares and the number of Options each such Purchaser and all Other Purchasers have elected or are required to sell to the Company) for the maximum number of Shares and shall pay the Option Excess Price for the maximum number of Options permitted without resulting in an Event (the "Maximum Repurchase Amount"). The provisions of Sections 5(b) and 6(b) shall apply in their entirety to payments and repurchases with respect to Options and Shares which may not be made due to the limits imposed by the Maximum Repurchase Amount under this Section 13. Until all of such Shares and Options are purchased and paid for by the Company, the Purchaser and the Other Purchasers whose Shares and Options are not purchased in accordance with this Section 13 shall have priority, on a pro rata basis, over other purchases of Shares and Options by the Company pursuant to this Agreement and Other Purchasers' Agreements.

14. Rights to Negotiate Repurchase Price.

Nothing in this Agreement shall be deemed to restrict or prohibit the Company from purchasing Shares or Options from the Purchaser, at any time, upon such terms and conditions, and for such price, as may be mutually agreed upon between the Parties, whether or not at the time of such purchase circumstances exist which specifically grant the Company the right to purchase, or the Purchaser the right to sell, Shares or the Company has the right to pay, or the Purchaser has the right to receive, the Option Excess Price under the terms of this Agreement.

15. Covenant Regarding 83(b) Election.

Except as the Company may otherwise agree in writing, the Purchaser hereby covenants and agrees that Purchaser will make an election provided pursuant to Treasury Regulation 1.83-2 with respect to the Shares to be acquired upon each exercise of the Purchaser's Options; and the Purchaser further covenants and agrees that Purchaser will furnish the Company with copies of the forms of election the Purchaser files within 30 days after the date hereof, and within 30 days after each exercise of the Purchaser's Options and with evidence that each such election has been filed in a timely manner.

16. Notice of Change of Beneficiary.

Immediately prior to any transfer of Shares to a Purchaser's Trust, the Purchaser shall provide the Company with a copy of the instruments creating the Purchaser's Trust and with the identity of the beneficiaries of the Purchaser's Trust. The Purchaser shall notify the Company immediately prior to any change in the identity of any beneficiary of the Purchaser's Trust.

17. Expiration of Certain Provisions.

(a) The provisions contained in Sections 2, 4, 5, 6, 8, 9 and 12 of this Agreement and the portion of any other provision of this Agreement which incorporates the provisions of Section 4, 5 or 6, shall terminate and be of no further force or effect with respect to any Shares sold by the Purchaser pursuant to an effective registration statement filed by the Company pursuant to Section 11 hereof.

(b) The provisions contained in Sections 2(e), 3, 4, 5, 6, 8, 9, 12 and 15 of this Agreement, and the portion of any other provisions of this Agreement which incorporate the provisions of any of such Sections, shall terminate and be of no further force or effect upon the consummation of a Change in Control. For purposes of this Agreement, “Change in Control” means (i) sales of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, to a Person who is not an Affiliate of the Company or the Sponsors, (ii) a sale by the Sponsors or any of their respective Affiliates resulting in more than 50% of the voting shares of the Company being held by a person or related group of persons that does not include the Sponsors or any of their respective Affiliates, or (iii) a merger or consolidation of the Company into another Person which is not an Affiliate of the Company or the Sponsors, if and only if as a result of such merger or consolidation the Sponsors lose the ability to elect a majority of the Board of Directors of the Company (or the resulting entity).

18. Recapitalizations, etc.

The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Shares or the Options, to any and all shares of capital stock of the Company or any capital stock, partnership units or any other security evidencing ownership interests in any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution of the Shares or the Options, by reason of any stock dividend, split, reverse split, combination, recapitalization, liquidation, reclassification, merger, consolidation or otherwise.

19. The Purchaser’s Employment by the Company.

Nothing contained in this Agreement (i) obligates the Company or any Subsidiary or Affiliate of the Company to employ the Purchaser in any capacity whatsoever or (ii) prohibits or restricts the Company (or any of its Subsidiaries or Affiliates) from terminating the employment, if any, of the Purchaser at any time or for any reason whatsoever, with or without Cause, and the Purchaser hereby acknowledges and agrees that except as may be contained in Purchaser’s employment agreement with the Company, neither the Company nor any other Person has made any representations or promises whatsoever to the Purchaser concerning the Purchaser’s employment or continued employment by the Company.

20. Securities Laws.

The Company hereby agrees to use its reasonable efforts to comply with all foreign and state securities or “blue sky” laws that might be applicable to the sale of the Shares and the issuance of the Options to the Purchaser.

21. Binding Effect.

The provisions of this Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns. Purchaser may assign his rights and obligations under this Agreement only to those transferees to whom Purchaser is required to do so pursuant to the terms hereof. In the case of a transferee permitted under Section 2(a) hereof, such transferee shall be deemed the Purchaser hereunder; provided, however, that no transferee (including without limitation, transferees referred to in Section 2(a) hereof) shall derive any rights under this Agreement unless and until such transferee has delivered to the Company a valid undertaking and becomes bound by the terms of this Agreement.

22. Amendment.

This Agreement may be amended only by a written instrument signed by the Parties hereto.

23. Closing.

Except as otherwise provided herein, the closing of each purchase and sale of Shares and the payment of the Option Excess Price, if any, pursuant to this Agreement shall take place at the principal office of the Company on the tenth business day following delivery of the notice by either Party to the other of its exercise of the right to purchase or sell such Shares hereunder or to cause the payment of the Option Excess Price, if any.

24. Applicable Law.

The laws of Singapore shall govern the interpretation, validity and performance of the terms of this Agreement, regardless of the law that might be applied under principles of conflicts of law. Each of the Company, Luxco and the Purchaser (the "Parties") hereby irrevocably and unconditionally submits to the exclusive jurisdiction of the state and federal courts located in or for the State of California, County of San Mateo, for any actions, suits, or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby (and each of the Parties agrees not to commence any action, suit or proceeding relating thereto except in such courts), and further agrees that service of any process, summons, notice or document by U.S. registered mail to its address set forth below shall be effective service of process of any action, suit or proceeding brought against any Party in any such court. Each of the Parties hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the transactions contemplated hereby, in such state or federal courts as aforesaid and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The Company and Luxco have appointed Corporation Service Company, which will do business in California as CSC-Lawyers Incorporation Service, as its authorized agent (the "Authorized Agent") upon whom process may be served in any action arising out of or based on this Agreement or the transactions contemplated hereby. Such appointment shall be irrevocable

pursuant to a contract that shall be prepaid for a period through December 1, 2010. The Company and Luxco represent and warrant that the Authorized Agent has agreed to act as such agent for service of process and agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect as aforesaid. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company and Luxco.

25. Assignability of Certain Rights by the Company.

The Company shall have the right to assign any or all of its rights or obligations to purchase Shares pursuant to Sections 4, 5 and 6 hereof; provided, that the Company shall remain liable for all of its obligations pursuant to such Sections.

26. Section 409A.

The parties acknowledge and agree that, to the extent applicable, this Agreement shall be interpreted in accordance with Section 409A of the Code and any proposed or final Treasury Regulations promulgated thereunder. Notwithstanding any provision of this Agreement to the contrary, in the event that the Company determines that any amounts payable hereunder will be immediately taxable to the Purchaser under Section 409A, the Company may (a) adopt such amendments to this Agreement and appropriate policies and procedures, including amendments and policies with retroactive effect, that the Company determines necessary or appropriate to preserve the intended tax treatment of the benefits provided by this Agreement and/or (b) take such other actions as the Company determines necessary or appropriate to comply with the requirements of Section 409A.

27. Consent to Shorter Notice.

As permitted by Section 177(3) of the Singapore Companies Act, Purchaser hereby agrees to shorter notice than required by Section 177(2) of the Singapore Companies Act with respect to any meeting of the Company, other than the Company's annual general meeting, which shorter notice may be as little as immediately prior to the commencement of such meeting. To such end, Purchaser hereby irrevocably appoints and constitutes Luxco, and its assigns, as Purchaser's true and lawful attorney, in Purchaser's name, place and stead, to make, execute and acknowledge documents for the limited purpose of agreeing to such shorter notice. Purchaser agrees to provide the Company with any documentation reasonably requested by the Company to give effect to the agreements in the two immediately preceding sentences.

28. Miscellaneous.

In this Agreement (i) all references to "dollars" or "\$" are to United States dollars and (ii) the word "or" is not exclusive. If any provision of this Agreement shall be declared illegal, void or unenforceable by any court of competent jurisdiction, the other provisions shall not be affected, but shall remain in full force and effect.

29. Notices.

All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered by hand (whether by overnight courier or otherwise) or sent by registered or certified mail, return receipt requested, postage prepaid, to the Party to whom it is directed:

(a) If to the Company, to it at the following address:

Avago Technologies Limited
No. 1 Yishun Avenue 7
Singapore 768923
Attn: Adam Clammer
Kenneth Hao

with a copy to:

Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, California 94025
Attn: Peter F. Kerman, Esq.
Joseph M. Yaffe, Esq.

(b) If to the Purchaser, to him at his most recent address as reflected in the Company's records, or at such other address as the Party shall have specified by notice in writing to the other Parties.

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IN WITNESS WHEREOF, the Parties have executed this Shareholder’s Agreement effective as of the date first above written.

AVAGO TECHNOLOGIES LIMITED

By: _____

Title: _____

BALI INVESTMENTS S.A.R.L.

By: _____

Title: _____

PURCHASER

«Name» _____

Exhibit A

Shares and Options as of the Purchase Date

Co-Investment Shares
«Shares»

<u>New Options</u>	<u>Rollover Options</u>
«New_Options»	«Rollover_Options»

U.S. Executives – Share Option Agreement

NON-QUALIFIED SHARE OPTION AGREEMENT
 UNDER THE AMENDED AND RESTATED EQUITY INCENTIVE PLAN
 FOR EXECUTIVE EMPLOYEES OF
 AVAGO TECHNOLOGIES LIMITED AND SUBSIDIARIES

This Non-Qualified Share Option Agreement (this “Agreement”), is entered into as of «Grant_Date» by and between Avago Technologies Limited, a company organized under the laws of Singapore, hereinafter referred to as the “Company,” and «Name», an employee of the Company or a Subsidiary (as defined below) or Affiliate (as defined below) of the Company, hereinafter referred to as “Optionee.”

WHEREAS, the Company wishes to afford the Optionee the opportunity to purchase ordinary shares of the Company (“Shares”);

WHEREAS, the Company wishes to carry out the Plan (as defined below), the terms of which are hereby incorporated by reference and made a part of this Agreement; and

WHEREAS, the Committee (as defined below) appointed to administer the Plan has determined that it would be to the advantage and best interest of the Company and its shareholders to grant the Non-Qualified Share Option(s) provided for herein to the Optionee as an incentive for increased efforts during his term of employment with the Company or its Subsidiaries or Affiliates, and has advised the Company thereof and instructed the undersigned officers to issue said Options;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS

Whenever the following terms are used in this Agreement, they shall have the meaning specified in the Plan or below unless the context clearly indicates to the contrary.

Section 1.1 - Affiliate

“Affiliate” shall mean (a) with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person, and (b) with respect to the Company, also any entity designated by the Board of Directors in which the Company or one of its Affiliates has an interest, and (c) Kohlberg Kravis Roberts & Co., L.P. (“KKR”), Silver Lake Partners LLC (“SLP”) and any Affiliate of any partner of KKR or SLP. For purposes of this Agreement, “Person” means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature, and “control” shall have the meaning given such term under Rule 405 of the Securities Act.

Section 1.2 - Board of Directors

“Board of Directors” shall mean the Board of Directors of the Company.

Section 1.3 - Cause

“Cause” shall mean (i) the Optionee’s willful refusal to perform in any material respect his lawful duties or responsibilities for the Company or its Subsidiaries or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board of Directors or the board of directors of any Subsidiary; or (ii) the engaging by the Optionee in conduct that causes material and demonstrable injury, monetarily or otherwise, to the Company or any of its Subsidiaries, including, but not limited to, misappropriation or conversion of assets of the Company or its Subsidiaries (other than non-material assets); or (iii) conviction of or entry of a plea of *nolo contendere* to a non-vehicular felony. No act or failure to act by the Optionee shall be deemed “willful” if done, or omitted to be done, by him in good faith and with the reasonable belief that his action or omission was in the best interest of the Company or its Subsidiaries or consistent with Company policies or the directive of the Board of Directors.

Section 1.4 - Code

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended.

Section 1.5 - Committee

“Committee” shall mean the Board of Directors or, if administration of the Plan is delegated by the Board of Directors to it, the Compensation Committee of the Board of Directors or any other committee of the Board of Directors designated by the Board of Directors to administer the Plan.

Section 1.6 - Determination Date

“Determination Date” means the October 31 immediately following the Vesting Reference Date and each of the next four anniversaries thereof.

Section 1.7 - “Good Reason”

“Good Reason” means i) a reduction in Optionee’s base salary (other than as part of a broad salary reduction program instituted because the Company or the Subsidiary by which Optionee is employed is in financial distress), (ii) a substantial reduction in Optionee’s duties and responsibilities, (iii) the elimination or reduction of Optionee’s eligibility to participate in the Company’s benefit programs that is inconsistent with the eligibility of similarly situated

employees of the Company to participate therein, (iv) the Company informs the Optionee of its intention to transfer of the Optionee's primary workplace to a location that is more than 25 miles from the Optionee's workplace at the time of the Vesting Reference Date, and (v) any serious chronic mental or physical illness of a member of the Optionee's family that requires Optionee to terminate his or her employment because of a substantial interference with his or her duties at the Company, provided that at the Company's request Optionee shall provide the Company with a written physician's statement confirming the existence of such mental or physical illness.

Section 1.8 - Options

"Options" shall mean the Non-Qualified Share Options, which may include a Time Option and/or a Performance Option, to purchase Shares granted under this Agreement.

Section 1.9 - Partnerships

"Partnerships" shall mean KKR and SLP.

Section 1.10 - Performance Option

"Performance Option" shall mean an Option with respect to which the commencement of exercisability is governed by Section 3.1(b) hereof.

Section 1.11 - Permanent Disability

The Optionee shall be deemed to have a "Permanent Disability" if the Optionee is unable to engage in the activities required by his employment by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, as reasonably determined by the Board of Directors in good faith and in its discretion.

Section 1.12 - Permitted Retirement

"Permitted Retirement" shall mean retirement at age 55 or over (or such other age as may be approved by the Board of Directors) after at least fifteen years of continuous employment with the Company or one of its Subsidiaries or Affiliates. For the purposes of the preceding sentence, employment with a Predecessor shall be deemed to be employment with the Company.

Section 1.13 - Plan

"Plan" shall mean the Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, as the same may be amended from time to time.

Section 1.14 - Predecessor

“Predecessor” shall mean the Hewlett-Packard Company, Agilent Technologies, Inc. or any of their Subsidiaries or Affiliates.

Section 1.15 - Pronouns

The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

Section 1.16 - Public Offering

“Public Offering” shall mean a public offering and sale of Shares by the Company (or any successor) pursuant to an effective registration statement under the Securities Act and/or in compliance with equivalent securities laws of a jurisdiction outside of the U.S. (other than a registration statement on Form S-8, S-4, Form F-4 or any other similar form).

Section 1.17 - Secretary

“Secretary” shall mean the Secretary of the Company.

Section 1.18 - Securities Act

“Securities Act” means the U.S. Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

Section 1.19 - Shareholders Agreement

“Shareholders Agreement” shall mean that certain Management Shareholders Agreement dated as of even date herewith by and between the Company, the Optionee and other shareholders of the Company.

Section 1.20 - Subsidiary

“Subsidiary” with respect to any entity shall mean any corporation in an unbroken chain of corporations beginning with such entity if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain, then owns shares possessing 50% or more of the total combined voting power of all classes of equity in one of the other corporations in such chain.

Section 1.21 - Time Option

“Time Option” shall mean an Option with respect to which the commencement of exercisability is governed by Section 3.1(a) hereof.

Section 1.22 - Vesting Reference Date

“Vesting Reference Date” shall mean the date set forth on the signature page hereof.

ARTICLE II
GRANT OF OPTIONS

Section 2.1 - Grant of Options

For good and valuable consideration, on and as of the date hereof the Company irrevocably grants to the Optionee a Time Option and/or a Performance Option to purchase any part or all of an aggregate of the number of Shares set forth with respect to each such Option on the signature page hereof upon the terms and conditions set forth in this Agreement.

Section 2.2 - Exercise Price

The per share exercise price of the Shares covered by the Option(s) shall be the amount set forth on the signature page hereof.

Section 2.3 - Consideration to the Company

In consideration of the granting of these Option(s) by the Company, the Optionee agrees to render faithful and efficient services to the Company or one of its Subsidiaries or Affiliates, with such duties and responsibilities as the Company shall from time to time prescribe. Nothing in this Agreement or in the Plan shall confer upon the Optionee any right to continue in the employ of the Company or any of its Subsidiaries or Affiliates or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries and Affiliates, which are hereby expressly reserved, to terminate the employment of the Optionee at any time for any reason whatsoever, with or without Cause.

Section 2.4 - Adjustments in Options

Subject to Section 9 of the Plan, in the event that the outstanding Shares subject to an Option are, from time to time, changed into or exchanged for cash or a different number or kind of shares of the Company or other securities of the Company by reason of a merger, consolidation, recapitalization, reclassification, stock split, stock dividend, combination of shares, or otherwise, the Committee shall make an appropriate and equitable adjustment in the number and kind of shares or other consideration and the exercise price as to which such Option, or portions thereof then unexercised, shall be exercisable in order to prevent dilution or enlargement of the benefits intended to be made available with respect to any Option. Any such adjustment made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons.

ARTICLE III

PERIOD OF EXERCISABILITY

Section 3.1 - Commencement of Exercisability

(a) The Time Option shall become exercisable with respect to 20% of the Shares subject to such Time Option on each anniversary of the Vesting Reference Date. Notwithstanding the foregoing, immediately prior to the consummation of a sale by the Company of the business unit that employs the Optionee, as determined by the Board in its sole discretion, to the extent not previously vested, the Time Option shall become exercisable with respect to 20% of the Shares subject to such Time Option.

(b) On each anniversary of Vesting Reference Date, the Performance Option shall become exercisable for an incremental percentage of the Shares subject to such Option equal to the product of 20% and the Achievement Ratio for the year ending on the immediately preceding Determination Date, provided that on each Determination Date in no event shall the total percentage of Shares subject to the Performance Option that are exercisable be greater than the product of (i) 20% and (ii) the number of Determination Dates (including such Determination Date) as have fallen from and after the Vesting Reference Date. For the avoidance of doubt, in the event that the Achievement Ratio is greater than 1.0 for any year, the Performance Option shall become exercisable for an incremental percentage of the Shares subject to such Option that did not become exercisable in any preceding year (commencing with immediately preceding year) as a result of the Achievement Ratio for any such preceding year being less than 1.0.

For purposes of this Section 3.1 the "Achievement Ratio" for each fiscal year shall be defined in Exhibit A.

(c) Notwithstanding the foregoing, no Option or portion thereof shall become exercisable as to any additional Shares following the termination of employment of the Optionee for any reason and any Option which is non-exercisable as of the Optionee's termination of employment shall be immediately cancelled.

Section 3.2 - Expiration of Options

Except as otherwise provided in the Shareholders Agreement, the Options may not be exercised to any extent by anyone after the first to occur of the following events:

(a) In the case of an Option granted to an Employee, the tenth anniversary of the date hereof, and in the case of an Option granted to a service provider other than an Employee, the fifth anniversary of the date hereof;

(b) The first anniversary of the date of the Optionee's termination of employment by reason of death or Permanent Disability;

(c) The first business day which is ninety calendar days after the termination of employment of the Optionee for any reason other than for Cause, death or Permanent Disability;

(d) The date the Option is terminated pursuant to the Shareholders Agreement;

(e) With respect to the Performance Option, the fifth anniversary of the Vesting Reference Date, to the extent not previously vested;

(f) The opening of business on the date of an Optionee's termination of employment by the Company for Cause;

(g) If the Committee so determines pursuant to Section 9 of the Plan, the effective date of either the merger or consolidation of the Company into another Person, or the exchange or acquisition by another Person of all or substantially all of the Company's assets or 80% or more of its then outstanding voting shares, or the recapitalization, reclassification, liquidation or dissolution of the Company. At least ten (10) days prior to the effective date of such merger, consolidation, exchange, acquisition, recapitalization, reclassification, liquidation or dissolution, the Committee shall give the Optionee notice of such event if the Option has then neither been fully exercised nor become unexercisable under this Section 3.2.

ARTICLE IV

EXERCISE OF OPTION

Section 4.1 - Person Eligible to Exercise

During the lifetime of the Optionee, only he may exercise an Option or any portion thereof. After the death of the Optionee, any exercisable portion of an Option may, prior to the time when an Option becomes unexercisable under Section 3.2, be exercised by his personal representative or by any person empowered to do so under the Optionee's will or under the then applicable laws of descent and distribution.

Section 4.2 - Partial Exercise

Any exercisable portion of an Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.2; provided, however, that any partial exercise shall be for whole Shares only.

Section 4.3 - Notice of Intent to Exercise

Until such time as the Option and the Shares to be acquired pursuant to the exercise of the Option are registered on a Form S-8 Registration Statement or any successor form thereto (or are otherwise registered pursuant to the Securities Act), no less than ten (10) business days prior to the date the Optionee, or other person then entitled to exercise, intends to exercise the Options or any portion thereof, the Optionee, or such other person, shall provide the Company notice in writing stating such intent.

Section 4.4 - Manner of Exercise

An Option, or any exercisable portion thereof, may be exercised solely by delivering to the Secretary or his office all of the following prior to the time when the Option or such portion becomes unexercisable under Section 3.2:

(a) Notice in writing signed by the Optionee or the other person then entitled to exercise the Option or portion thereof, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Committee;

(b) Full payment (in cash, by check or by a combination thereof or by such other means as may be approved by the Committee in its sole discretion) for the Shares with respect to which such Option or portion thereof is exercised;

(c) A bona fide written representation and agreement, in a form satisfactory to the Committee, signed by the Optionee or other person then entitled to exercise such Option or portion thereof, stating (i) that the Shares are being acquired for his own account, for investment and without any present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act, and then applicable rules and regulations thereunder, (ii) that, if applicable (as determined by the Company), the Optionee has received, read and understood the Company's Rule 701 Disclosure Statement and (iii) that the Optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Committee may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Securities Act, any other U.S. federal or state securities laws or regulations and any other applicable laws or regulations;

(d) Full payment to the Company (in cash, by check or by a combination thereof) of all amounts which, under federal, state or local law, it is required to withhold upon exercise of the Option; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 by any person or persons other than the Optionee, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding the foregoing, upon Optionee's termination of employment by the Company without Cause, by the Optionee for Good Reason or as a Permitted Retirement, or by reason of death or Permanent Disability, in satisfaction of the payments required by Sections 4.4(b) and (d) above, Optionee may execute a cashless exercise, net of such payments, pursuant to a formal program adopted by the Company in connection with the Plan provided that such a cashless exercise would not, as determined by the Committee in its sole discretion, (i) cause the Company or its Subsidiaries to breach any debt agreement to which the Company or any of its Subsidiaries is a party, (ii) result in a violation under Section 409A of the Code or the regulations promulgated thereunder, (iii) be otherwise prohibited by the Code or the regulations promulgated thereunder or (iv) result in negative accounting treatment under Generally Accepted Accounting Principles ("GAAP").

Notwithstanding anything to the contrary in this Agreement or the Plan and in addition to any other restrictions provided in this Agreement or the Plan, as a condition to the delivery of any Shares pursuant to the exercise of the Option, the Optionee agrees not to transfer the Shares prior to a Public Offering except upon such Optionee's death or disability, pursuant to a donative transfer to a "family member" (within the meaning of Rule 701 of the Securities Act) or to the Company. As a further condition to the delivery of any Shares pursuant to the exercise of the Option, the Optionee agrees that any ordinary shares of the Company transferred upon Optionee's death or disability or donatively transferred to a family member shall be restricted from subsequent transfer prior to a Public Offering except to the Company.

Without limiting the generality of this Section 4.4, the Committee may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise of an Option does not violate the Securities Act, and may issue stop-transfer orders covering such Shares. Share certificates evidencing Shares issued on exercise of this Option shall bear an appropriate legend referring to the provisions of subsection (c) above and the agreements herein. The written representation and agreement referred to in subsection (c) above shall, however, not be required if the Shares to be issued pursuant to such exercise have been registered under the Securities Act, and such registration is then effective in respect of such Shares.

Section 4.5 - Conditions to Issuance of Certificates

The Shares deliverable upon the exercise of an Option, or any portion thereof, may be either previously authorized but unissued Shares or, subject to applicable laws, issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any certificate or certificates for Shares purchased upon the exercise of an Option or portion thereof prior to fulfillment of all of the following conditions:

(a) The obtaining of approval or other clearance from any governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and

(b) The lapse of such reasonable period of time following the exercise of the Option as the Committee may from time to time establish for reasons of administrative convenience; provided, however, that no delay in the issuance of any certificate to be issued hereunder shall operate to prejudice or impair the Optionee's rights to participate in a corporate transaction providing for the disposition of Shares or to exercise his rights under the Shareholders Agreement.

Section 4.6 - Rights as Shareholder

The holder of an Option shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of any Shares purchasable upon the exercise of the Option or any portion thereof unless and until certificates representing such Shares shall have been issued by the Company to such holder.

Section 4.7 - Covenant Regarding 83(b) Election

The Optionee hereby covenants and agrees that, unless otherwise determined by the Company, Optionee will make an election pursuant to Treasury Regulation 1.83-2 with respect to the Shares to be acquired upon each exercise of the Optionee's Options by filing with the Internal Revenue Service such election substantially in the form attached hereto as Exhibit B; and the Optionee further covenants and agrees that he will furnish the Company with copies of the forms of election the Optionee files within 30 days after each exercise of the Optionee's Options and with evidence that each such election has been filed in a timely manner.

ARTICLE V

MISCELLANEOUS

Section 5.1 - Administration

The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Options. In its absolute discretion, the Board of Directors may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan and this Agreement.

Section 5.2 - Options Not Transferable

Neither the Options nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of the Optionee or his successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 5.2 shall not prevent transfers by will or by the applicable laws of descent and distribution.

Section 5.3 - Shares to Be Reserved

The Company shall at all times during the term of the Options reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of this Agreement.

Section 5.4 - Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Optionee shall be addressed to him at his most recent address as reflected in the Company's records. By a notice given pursuant to this Section 5.4, either party may hereafter designate a different address for notices to be given to him or it. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the Optionee's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 5.4. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, and delivered by hand (whether by courier or otherwise) or sent by registered or certified mail, return receipt requested (with postage prepaid).

Section 5.5 - Titles

Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 5.6 - Applicability of Plan and Shareholders Agreement

The Options and the Shares issued to the Optionee upon exercise of the Options shall be subject to all of the terms and provisions of the Plan and the Shareholders Agreement, to the extent applicable to the Options and such Shares. In the event of any conflict between this Agreement and the Plan, the terms of the Plan shall control. In the event of any conflict between this Agreement or the Plan and the Shareholders Agreement, the terms of the Shareholders Agreement shall control.

Section 5.7 - Amendment

This Agreement may be amended only by a writing executed by the parties hereto, which specifically states that it is amending this Agreement.

Section 5.8 - Jurisdiction

Any suit, action or proceeding against the Optionee with respect to this Agreement, or any judgment entered by any court in respect of any thereof, may be brought in any court of competent jurisdiction in the State of California, and the Optionee hereby submits to the exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. The Optionee hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of California, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of California, and the Optionee hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, action or proceeding.

Section 5.9 - Employee Representation and Acknowledgement

By signing this Agreement, the Optionee hereby represents, acknowledges and confirms that the Optionee has read this Agreement carefully and completely and understands each of the terms hereof.

(Signature Page Follows)

IN WITNESS WHEREOF, this Non-Qualified Share Option Agreement has been executed and delivered by the parties hereto as of the date first written above.

«NAME», OPTIONEE

COMPANY

Signature _____

By _____
Its _____

Optionee’s Address

Optionee’s Tax Identification Number

Optionee’s Passport Number

Aggregate number of Shares subject to Time Option: «**Time_Options**»
Aggregate number of Shares subject to Performance Option: «**Performance_Options**»
Per share exercise price: «**Exercise_Price**»
Grant Date: «**Grant_Date**»
Vesting Reference Date: «**Vesting_Reference_Date**»

Section 3.1 Definitions.

(i) The “Achievement Ratio” for a fiscal year shall be determined on the basis of the value of the Performance Metric for such year as compared to the Performance Targets described below. For values of the Performance Metric below the amount indicated for the Minimum Performance Standard, the Achievement Ratio shall be zero. If the value of the Performance Metric equals the amount indicated for the Management Plan, the Achievement Ratio shall equal 100%. For all other values of the Performance Metric, the Achievement Ratio shall be determined by linear interpolation using the Achievement Ratios for the Minimum Performance Standard and the Management Plan.

(ii) “Performance Metric” means the “Operating Profit” of the Company. For this purpose, “Operating Profit” means the Company’s actual earnings before interest and taxes for a year, determined based on the Company’s audited financials. Operating Profit shall not be reduced by costs of the acquisition of the Company by KKR or SLP or related items or management and transaction fees payable to KKR, SLP or their Affiliates. Operating Profit shall be calculated without giving effect to purchase accounting arising from the acquisition of SPG from Agilent Technologies, Inc. The Committee shall, fairly and appropriately, adjust the calculation of Operating Profit to reflect, to the extent not contemplated in the management plan, the following: acquisitions, divestitures, the one time transition costs related to the transitioning to stand alone systems and infrastructure (including utilizing the assumed cost structure for the first fiscal period on a proforma basis instead of the actual costs incurred by the company for such items), non-cash equity compensation expenses, any changes in GAAP promulgated by accounting standard setters that, in each case, the Committee in good faith determines require adjustment of Operating Profit. The Committee’s determination of such adjustment shall be based on the Company’s accounting as set forth in its books and records and on the management plan of the Company pursuant to which the Performance Targets were originally established.

(iii) The “Performance Targets” for each fiscal year shall be the Management Plan and Minimum Performance Standard amounts as set forth below. If the Company makes an acquisition in any year, the Performance Targets for such year and subsequent years will be adjusted, fairly and appropriately, by the amount of EBIT in the management plan for the target presented to the Committee at the time the acquisition is approved by the Committee. Performance Targets will also be fairly and appropriately adjusted by the Committee, in consultation with management, to the extent not contemplated in the management plan for the following: any divestitures, major capital investment programs, any change required by GAAP relating to share-based compensation or other changes in GAAP promulgated by accounting standard setters. In the event that any of the foregoing action is taken, such adjustment shall be only the amount deemed reasonably necessary by the Committee, in the exercise of its good faith judgment, after consultation of the Company’s accountants, to accurately reflect the direct and measurable effect such event has on such Performance Targets. The intent of such adjustments is to keep the probability of achieving the Performance Targets the same as if the event triggering such adjustment had not occurred. The Committee’s determination of such necessary

adjustment shall be made within 60 days following the completion or closing of such event, and shall be based on the Company’s accounting as set forth in its books and records and on the Company’s financial plan pursuant to which the Performance Targets were originally established.

Performance Targets: Values of Performance Metric for Management Plan and Minimum Performance Standard (in millions of U.S. dollars):

	20	20	20	20	20
Management Plan	\$	\$	\$	\$	\$
Minimum Performance Standard	\$	\$	\$	\$	\$

EXHIBIT B

ELECTION UNDER INTERNAL REVENUE CODE SECTION 83(B)

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, to include in taxpayer's gross income for the current taxable year the amount of any compensation taxable to taxpayer in connection with taxpayer's receipt of ordinary shares (the "Shares") of Avago Technologies Limited, a corporation organized under the laws of Singapore (the "Company").

1. The name, address and taxpayer identification number of the undersigned taxpayer are:

«Name»

SSN: _____

The name, address and taxpayer identification number of the Taxpayer's spouse are (complete if applicable):

SSN: _____

Description of the property with respect to which the election is being made:

_____ (_____) ordinary shares of the Company.

The date on which the property was transferred was _____. The taxable year to which this election relates is calendar year _____.

Nature of restrictions to which the property is subject:

The Shares are subject to repurchase at the least of their original purchase price, their original purchase price less any decrease in the book value of the Company, or their fair market value if the Company terminates the employment of the purchaser for cause prior to the fifth anniversary of purchase. The Shares are subject to repurchase at a percentage (less than 100%) of their book value in the event of the purchaser's voluntary termination of employment other than for good reason prior to the fifth anniversary of purchase.

The fair market value at the time of transfer (determined without regard to any lapse restrictions, as defined in Treasury Regulation Section 1.83-3(a)) of the Shares was \$_____ per Share.

The amount paid by the taxpayer for Shares was _____ per share.

A copy of this statement has been furnished to the Company.

Dated: _____, _____ Taxpayer Signature _____

The undersigned spouse of Taxpayer joins in this election. (Complete if applicable).

Dated: _____, _____ Spouse’s Signature _____

Signature(s) Notarized by:

EXHIBIT C

SAMPLE COVER LETTER TO INTERNAL REVENUE SERVICE

_____, _____
VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Internal Revenue Service
[Address where taxpayer files returns]

Re: Election under Section 83(b) of the U.S. Internal Revenue Code of 1986
Taxpayer: «Name»
Taxpayer's Social Security Number: _____
Taxpayer's Spouse: _____
Taxpayer's Spouse's Social Security Number: _____

Ladies and Gentlemen:

Enclosed please find an original and one copy of an Election under Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, being made by the taxpayer referenced above. Please acknowledge receipt of the enclosed materials by stamping the enclosed copy of the Election and returning it to me in the self-addressed stamped envelope provided herewith.

Very truly yours,

«Name»

Enclosures

cc: Avago Technologies Limited

Singapore Executives – Share Option Agreement

NON-QUALIFIED SHARE OPTION AGREEMENT
 UNDER THE AMENDED AND RESTATED EQUITY INCENTIVE PLAN
 FOR EXECUTIVE EMPLOYEES OF
 AVAGO TECHNOLOGIES LIMITED AND SUBSIDIARIES

This Non-Qualified Share Option Agreement (this “Agreement”), is entered into as of «Grant_Date» by and between Avago Technologies Limited, a company organized under the laws of Singapore, hereinafter referred to as the “Company,” and «Name», an employee of the Company or a Subsidiary (as defined below) or Affiliate (as defined below) of the Company, hereinafter referred to as “Optionee.”

WHEREAS, the Company wishes to afford the Optionee the opportunity to purchase ordinary shares of the Company (“Shares”);

WHEREAS, the Company wishes to carry out the Plan (as defined below), the terms of which are hereby incorporated by reference and made a part of this Agreement; and

WHEREAS, the Committee (as defined below) appointed to administer the Plan has determined that it would be to the advantage and best interest of the Company and its shareholders to grant the Non-Qualified Share Option(s) provided for herein to the Optionee as an incentive for increased efforts during his term of employment with the Company or its Subsidiaries or Affiliates, and has advised the Company thereof and instructed the undersigned officers to issue said Options;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS

Whenever the following terms are used in this Agreement, they shall have the meaning specified in the Plan or below unless the context clearly indicates to the contrary.

Section 1.1 - Affiliate

“Affiliate” shall mean (a) with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person, and (b) with respect to the Company, also any entity designated by the Board of Directors in which the Company or one of its Affiliates has an interest, and (c) Kohlberg Kravis Roberts & Co., L.P. (“KKR”), Silver Lake Partners LLC (“SLP”) and any Affiliate of any partner of KKR or SLP. For purposes of this Agreement, “Person” means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature, and “control” shall have the meaning given such term under Rule 405 of the Securities Act.

Section 1.2 - Board of Directors

“Board of Directors” shall mean the Board of Directors of the Company.

Section 1.3 - Cause

“Cause” shall mean (i) the Optionee’s willful refusal to perform in any material respect his lawful duties or responsibilities for the Company or its Subsidiaries or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board of Directors or the board of directors of any Subsidiary; or (ii) the engaging by the Optionee in conduct that causes material and demonstrable injury, monetarily or otherwise, to the Company or any of its Subsidiaries, including, but not limited to, misappropriation or conversion of assets of the Company or its Subsidiaries (other than non-material assets); or (iii) conviction of or entry of a plea of *nolo contendere* to a non-vehicular felony. No act or failure to act by the Optionee shall be deemed “willful” if done, or omitted to be done, by him in good faith and with the reasonable belief that his action or omission was in the best interest of the Company or its Subsidiaries or consistent with Company policies or the directive of the Board of Directors.

Section 1.4 - Code

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended.

Section 1.5 - Committee

“Committee” shall mean the Board of Directors or, if administration of the Plan is delegated by the Board of Directors to it, the Compensation Committee of the Board of Directors or any other committee of the Board of Directors designated by the Board of Directors to administer the Plan.

Section 1.6 - Determination Date

“Determination Date” means the October 31 immediately following the Vesting Reference Date and each of the next four anniversaries thereof.

Section 1.7 - “Good Reason”

“Good Reason” means i) a reduction in Optionee’s base salary (other than as part of a broad salary reduction program instituted because the Company or the Subsidiary by which Optionee is employed is in financial distress), (ii) a substantial reduction in Optionee’s duties and responsibilities, (iii) the elimination or reduction of Optionee’s eligibility to participate in the Company’s benefit programs that is inconsistent with the eligibility of similarly situated employees of the Company to participate therein, (iv) the Company informs the Optionee of its

intention to transfer of the Optionee's primary workplace to a location that is more than 25 miles from the Optionee's workplace at the time of the Vesting Reference Date, and (v) any serious chronic mental or physical illness of a member of the Optionee's family that requires Optionee to terminate his or her employment because of a substantial interference with his or her duties at the Company, provided that at the Company's request Optionee shall provide the Company with a written physician's statement confirming the existence of such mental or physical illness.

Section 1.8 - Options

"Options" shall mean the Non-Qualified Share Options, which may include a Time Option and/or a Performance Option, to purchase Shares granted under this Agreement.

Section 1.9 - Partnerships

"Partnerships" shall mean KKR and SLP.

Section 1.10 - Performance Option

"Performance Option" shall mean an Option with respect to which the commencement of exercisability is governed by Section 3.1(b) hereof.

Section 1.11 - Permanent Disability

The Optionee shall be deemed to have a "Permanent Disability" if the Optionee is unable to engage in the activities required by his employment by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, as reasonably determined by the Board of Directors in good faith and in its discretion.

Section 1.12 - Permitted Retirement

"Permitted Retirement" shall mean retirement at age 55 or over (or such other age as may be approved by the Board of Directors) after at least fifteen years of continuous employment with the Company or one of its Subsidiaries or Affiliates. For the purposes of the preceding sentence, employment with a Predecessor shall be deemed to be employment with the Company.

Section 1.13 - Plan

"Plan" shall mean the Amended and Restated Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, as the same may be amended from time to time.

Section 1.14 - Predecessor

“Predecessor” shall mean the Hewlett-Packard Company, Agilent Technologies, Inc. or any of their Subsidiaries or Affiliates.

Section 1.15 - Pronouns

The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

Section 1.16 - Public Offering

“Public Offering” shall mean a public offering and sale of Shares by the Company (or any successor) pursuant to an effective registration statement under the Securities Act and/or in compliance with equivalent securities laws of a jurisdiction outside of the U.S. (other than a registration statement on Form S-8, S-4, Form F-4 or any other similar form).

Section 1.17 - Secretary

“Secretary” shall mean the Secretary of the Company.

Section 1.18 - Securities Act

“Securities Act” means the U.S. Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

Section 1.19 - Shareholders Agreement

“Shareholders Agreement” shall mean that certain Management Shareholders Agreement dated as of even date herewith by and between the Company, the Optionee and other shareholders of the Company.

Section 1.20 - Subsidiary

“Subsidiary” with respect to any entity shall mean any corporation in an unbroken chain of corporations beginning with such entity if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain, then owns shares possessing 50% or more of the total combined voting power of all classes of equity in one of the other corporations in such chain.

Section 1.21 - Time Option

“Time Option” shall mean an Option with respect to which the commencement of exercisability is governed by Section 3.1(a) hereof.

Section 1.22 - U.S. Person

“U.S. Person” has the meaning accorded to it in Rule 902(k) of the Securities Act, and currently includes the following:

- (a) Any natural person resident in the United States;
- (b) Any partnership or corporation organized or incorporated under the laws of the United States;
- (c) Any estate of which any executor or administrator is a U.S. Person;
- (d) Any trust of which any trustee is a U.S. Person;
- (e) Any agency or branch of a foreign entity located in the United States;
- (f) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
- (g) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
- (h) Any partnership or corporation if:
 - (i) Organized or incorporated under the laws of any foreign jurisdiction; and
 - (ii) Formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

Section 1.23 - Vesting Reference Date

“Vesting Reference Date” shall mean the date set forth on the signature page hereof.

ARTICLE II
GRANT OF OPTIONS

Section 2.1 - Grant of Options

For good and valuable consideration, on and as of the date hereof the Company irrevocably grants to the Optionee a Time Option and/or a Performance Option to purchase any part or all of an aggregate of the number of Shares set forth with respect to each such Option on the signature page hereof upon the terms and conditions set forth in this Agreement.

Section 2.2 - Exercise Price

The per share exercise price of the Shares covered by the Option(s) shall be the amount set forth on the signature page hereof.

Section 2.3 - Consideration to the Company.

In consideration of the granting of these Option(s) by the Company, the Optionee agrees to render faithful and efficient services to the Company or one of its Subsidiaries or Affiliates, with such duties and responsibilities as the Company shall from time to time prescribe. Nothing in this Agreement or in the Plan shall confer upon the Optionee any right to continue in the employ of the Company or any of its Subsidiaries or Affiliates or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries and Affiliates, which are hereby expressly reserved, to terminate the employment of the Optionee at any time for any reason whatsoever, with or without Cause.

Section 2.4 - Adjustments in Options

Subject to Section 9 of the Plan, in the event that the outstanding Shares subject to an Option are, from time to time, changed into or exchanged for cash or a different number or kind of shares of the Company or other securities of the Company by reason of a merger, consolidation, recapitalization, reclassification, stock split, stock dividend, combination of shares, or otherwise, the Committee shall make an appropriate and equitable adjustment in the number and kind of shares or other consideration and the exercise price as to which such Option, or portions thereof then unexercised, shall be exercisable in order to prevent dilution or enlargement of the benefits intended to be made available with respect to any Option. Any such adjustment made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons.

ARTICLE III

PERIOD OF EXERCISABILITY

Section 3.1 - Commencement of Exercisability

(a) The Time Option shall become exercisable with respect to 20% of the Shares subject to such Time Option on each anniversary of the Vesting Reference Date. Notwithstanding the foregoing, immediately prior to the consummation of a sale by the Company of the business unit that employs the Optionee, as determined by the Board in its sole discretion, to the extent not previously vested, the Time Option shall become exercisable with respect to 20% of the Shares subject to such Time Option.

(b) On each anniversary of Vesting Reference Date, the Performance Option shall become exercisable for an incremental percentage of the Shares subject to such Option equal to the product of 20% and the Achievement Ratio for the year ending on the immediately preceding Determination Date, provided that on each Determination Date in no event shall the total percentage of Shares subject to the Performance Option that are exercisable be greater than the product of (i) 20% and (ii) the number of Determination Dates (including such Determination Date) as have fallen from and after the Vesting Reference Date. For the avoidance of doubt, in the event that the Achievement Ratio is greater than 1.0 for any year, the Performance Option shall become exercisable for an incremental percentage of the Shares subject to such Option that did not become exercisable in any preceding year (commencing with immediately preceding year) as a result of the Achievement Ratio for any such preceding year being less than 1.0.

For purposes of this Section 3.1 the "Achievement Ratio" for each fiscal year shall be defined in Exhibit A.

(c) Notwithstanding the foregoing, no Option or portion thereof shall become exercisable as to any additional Shares following the termination of employment of the Optionee for any reason and any Option which is non-exercisable as of the Optionee's termination of employment shall be immediately cancelled.

Section 3.2 - Expiration of Options

Except as otherwise provided in the Shareholders Agreement, the Options may not be exercised to any extent by anyone after the first to occur of the following events:

(a) In the case of an Option granted to an Employee, the tenth anniversary of the date hereof, and in the case of an Option granted to a service provider other than an Employee, the fifth anniversary of the date hereof;

(b) The first anniversary of the date of the Optionee's termination of employment by reason of death or Permanent Disability;

(c) The first business day which is ninety calendar days after the termination of employment of the Optionee for any reason other than for Cause, death or Permanent Disability;

(d) The date the Option is terminated pursuant to the Shareholders Agreement;

(e) With respect to the Performance Option, the fifth anniversary of the Vesting Reference Date, to the extent not previously vested;

(f) The opening of business on the date of an Optionee's termination of employment by the Company for Cause;

(g) If the Committee so determines pursuant to Section 9 of the Plan, the effective date of either the merger or consolidation of the Company into another Person, or the exchange or acquisition by another Person of all or substantially all of the Company's assets or 80% or more of its then outstanding voting shares, or the recapitalization, reclassification, liquidation or dissolution of the Company. At least ten (10) days prior to the effective date of such merger, consolidation, exchange, acquisition, recapitalization, reclassification, liquidation or dissolution, the Committee shall give the Optionee notice of such event if the Option has then neither been fully exercised nor become unexercisable under this Section 3.2.

ARTICLE IV

EXERCISE OF OPTION

Section 4.1 - Person Eligible to Exercise

During the lifetime of the Optionee, only he may exercise an Option or any portion thereof. After the death of the Optionee, any exercisable portion of an Option may, prior to the time when an Option becomes unexercisable under Section 3.2, be exercised by his personal representative or by any person empowered to do so under the Optionee's will or under the then applicable laws of descent and distribution.

Section 4.2 - Partial Exercise

Any exercisable portion of an Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.2; provided, however, that any partial exercise shall be for whole Shares only.

Section 4.3 - Manner of Exercise

An Option, or any exercisable portion thereof, may be exercised solely by delivering to the Secretary or his office all of the following prior to the time when the Option or such portion becomes unexercisable under Section 3.2:

(a) Notice in writing signed by the Optionee or the other person then entitled to exercise the Option or portion thereof, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Committee;

(b) Full payment (in cash, by check or by a combination thereof or by such other means as may be approved by the Committee in its sole discretion) for the Shares with respect to which such Option or portion thereof is exercised;

(c) A bona fide written representation and agreement, in a form satisfactory to the Committee, signed by the Optionee or other person then entitled to exercise such Option or portion thereof, stating (i) that the Shares are being acquired for his own account, for investment and without any present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act, and then applicable rules and regulations thereunder, (ii) that the Optionee or other person then entitled to exercise such Option or portion thereof has not been a U.S. Person from the date such person was granted or otherwise transferred the Option through the date of exercise of the Option or portion thereof and (iii) that the Optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Committee may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Securities Act, any other U.S. federal or state securities laws or regulations and any other applicable laws or regulations;

(d) Full payment to the Company (in cash, by check or by a combination thereof) of all amounts which, under federal, state or local law, it is required to withhold upon exercise of the Option; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 by any person or persons other than the Optionee, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding the foregoing, upon Optionee's termination of employment by the Company without Cause, by the Optionee for Good Reason or as a Permitted Retirement, or by reason of death or Permanent Disability, in satisfaction of the payments required by Sections 4.3(b) and (d) above, Optionee may execute a cashless exercise, net of such payments, pursuant to a formal program adopted by the Company in connection with the Plan provided that such a cashless exercise would not, as determined by the Committee in its sole discretion, (i) cause the Company or its Subsidiaries to breach any debt agreement to which the Company or any of its Subsidiaries is a party, (ii) result in a violation under Section 409A of the Code or the regulations promulgated thereunder, (iii) be otherwise prohibited by the Code or the regulations promulgated thereunder or (iv) result in negative accounting treatment under Generally Accepted Accounting Principles ("GAAP").

Notwithstanding anything to the contrary in this Agreement or the Plan and in addition to any other restrictions provided in this Agreement or the Plan, as a condition to the delivery of any Shares pursuant to the exercise of the Option, the Optionee agrees not to transfer the Shares prior to a Public Offering except upon such Optionee's death or disability, pursuant to a donative transfer to a "family member" (within the meaning of Rule 701 of the Securities Act) or to the Company. As a further condition to the delivery of any Shares pursuant to the exercise of the Option, the Optionee agrees that any ordinary shares of the Company transferred upon Optionee's death or disability or donatively transferred to a family member shall be restricted from subsequent transfer prior to a Public Offering except to the Company.

Without limiting the generality of this Section 4.3, the Committee may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise of an Option does not violate the Securities Act, and may issue stop-transfer orders covering such Shares. Share certificates evidencing Shares issued on exercise of this Option shall bear an appropriate legend referring to the provisions of subsection (c) above and the agreements herein. The written representation and agreement referred to in subsection (c) above shall, however, not be required if the Shares to be issued pursuant to such exercise have been registered under the Securities Act, and such registration is then effective in respect of such Shares.

Section 4.4 - Conditions to Issuance of Certificates

The Shares deliverable upon the exercise of an Option, or any portion thereof, may be either previously authorized but unissued Shares or, subject to applicable laws, issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any certificate or certificates for Shares purchased upon the exercise of an Option or portion thereof prior to fulfillment of all of the following conditions:

(a) The obtaining of approval or other clearance from any governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and

(b) The lapse of such reasonable period of time following the exercise of the Option as the Committee may from time to time establish for reasons of administrative convenience; provided, however, that no delay in the issuance of any certificate to be issued hereunder shall operate to prejudice or impair the Optionee's rights to participate in a corporate transaction providing for the disposition of Shares or to exercise his rights under the Shareholders Agreement.

Section 4.5 - Rights as Shareholder

The holder of an Option shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of any Shares purchasable upon the exercise of the Option or any portion thereof unless and until certificates representing such Shares shall have been issued by the Company to such holder.

ARTICLE V

MISCELLANEOUS

Section 5.1 - Administration

The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Options. In its absolute discretion, the Board of Directors may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan and this Agreement.

Section 5.2 - Options Not Transferable

Neither the Options nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of the Optionee or his successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 5.2 shall not prevent transfers by will or by the applicable laws of descent and distribution.

Section 5.3 - Shares to Be Reserved

The Company shall at all times during the term of the Options reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of this Agreement.

Section 5.4 - Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Optionee shall be addressed to him at his most recent address as reflected in the Company's records. By a notice given pursuant to this Section 5.4, either party may hereafter designate a different address for notices to be given to him or it. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the Optionee's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 5.4. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, and delivered by hand (whether by courier or otherwise) or sent by registered or certified mail, return receipt requested (with postage prepaid).

Section 5.5 - Titles

Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 5.6 - Applicability of Plan and Shareholders Agreement

The Options and the Shares issued to the Optionee upon exercise of the Options shall be subject to all of the terms and provisions of the Plan and the Shareholders Agreement, to the extent applicable to the Options and such Shares. In the event of any conflict between this Agreement and the Plan, the terms of the Plan shall control. In the event of any conflict between this Agreement or the Plan and the Shareholders Agreement, the terms of the Shareholders Agreement shall control.

Section 5.7 - Amendment

This Agreement may be amended only by a writing executed by the parties hereto, which specifically states that it is amending this Agreement.

Section 5.8 - Jurisdiction

Any suit, action or proceeding against the Optionee with respect to this Agreement, or any judgment entered by any court in respect of any thereof, may be brought in any court of competent jurisdiction in the State of California, and the Optionee hereby submits to the exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. The Optionee hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of California, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of California, and the Optionee hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, action or proceeding.

Section 5.9 - Employee Representation and Acknowledgement

By signing this Agreement, the Optionee hereby represents, acknowledges and confirms that the Optionee has read this Agreement carefully and completely and understands each of the terms hereof.

By signing this Agreement, the Optionee also hereby represents that the Optionee is not a U.S. Person as of the date hereof.

(Signature Page Follows)

IN WITNESS WHEREOF, this Non-Qualified Share Option Agreement has been executed and delivered by the parties hereto as of the date first written above.

«NAME», OPTIONEE

COMPANY

Signature

By

Its

Optionee’s Address

Optionee’s Tax Identification Number

Optionee’s Passport Number

Aggregate number of Shares subject to Time Option: «Time_Options»

Aggregate number of Shares subject to Performance Option: «Performance_Options»

Per share exercise price: «Exercise_Price»

Grant Date: «Grant_Date»

Vesting Reference Date: «Vesting_Reference_Date»

Section 3.1 Definitions.

(i) The “Achievement Ratio” for a fiscal year shall be determined on the basis of the value of the Performance Metric for such year as compared to the Performance Targets described below. For values of the Performance Metric below the amount indicated for the Minimum Performance Standard, the Achievement Ratio shall be zero. If the value of the Performance Metric equals the amount indicated for the Management Plan, the Achievement Ratio shall equal 100%. For all other values of the Performance Metric, the Achievement Ratio shall be determined by linear interpolation using the Achievement Ratios for the Minimum Performance Standard and the Management Plan.

(ii) “Performance Metric” means the “Operating Profit” of the Company. For this purpose, “Operating Profit” means the Company’s actual earnings before interest and taxes for a year, determined based on the Company’s audited financials. Operating Profit shall not be reduced by costs of the acquisition of the Company by KKR or SLP or related items or management and transaction fees payable to KKR, SLP or their Affiliates. Operating Profit shall be calculated without giving effect to purchase accounting arising from the acquisition of SPG from Agilent Technologies, Inc. The Committee shall, fairly and appropriately, adjust the calculation of Operating Profit to reflect, to the extent not contemplated in the management plan, the following: acquisitions, divestitures, the one time transition costs related to the transitioning to stand alone systems and infrastructure (including utilizing the assumed cost structure for the first fiscal period on a proforma basis instead of the actual costs incurred by the company for such items), non-cash equity compensation expenses, any changes in GAAP promulgated by accounting standard setters that, in each case, the Committee in good faith determines require adjustment of Operating Profit. The Committee’s determination of such adjustment shall be based on the Company’s accounting as set forth in its books and records and on the management plan of the Company pursuant to which the Performance Targets were originally established.

(iii) The “Performance Targets” for each fiscal year shall be the Management Plan and Minimum Performance Standard amounts as set forth below. If the Company makes an acquisition in any year, the Performance Targets for such year and subsequent years will be adjusted, fairly and appropriately, by the amount of EBIT in the management plan for the target presented to the Committee at the time the acquisition is approved by the Committee. Performance Targets will also be fairly and appropriately adjusted by the Committee, in consultation with management, to the extent not contemplated in the management plan for the following: any divestitures, major capital investment programs, any change required by GAAP relating to share-based compensation or other changes in GAAP promulgated by accounting standard setters. In the event that any of the foregoing action is taken, such adjustment shall be only the amount deemed reasonably necessary by the Committee, in the exercise of its good faith judgment, after consultation of the Company’s accountants, to accurately reflect the direct and measurable effect such event has on such Performance Targets. The intent of such adjustments is to keep the probability of achieving the Performance Targets the same as if the event triggering such adjustment had not occurred. The Committee’s determination of such necessary

adjustment shall be made within 60 days following the completion or closing of such event, and shall be based on the Company’s accounting as set forth in its books and records and on the Company’s financial plan pursuant to which the Performance Targets were originally established.

Performance Targets: Values of Performance Metric for Management Plan and Minimum Performance Standard (in millions of U.S. dollars):

	20	20	20	20	20
Management Plan	\$	\$	\$	\$	\$
Minimum Performance Standard	\$	\$	\$	\$	\$

Non-U.S. Executives – Rollover Options

NON-QUALIFIED SHARE OPTION AGREEMENT
UNDER THE EQUITY INCENTIVE PLAN
FOR EXECUTIVE EMPLOYEES OF
AVAGO TECHNOLOGIES LIMITED AND SUBSIDIARIES

This Non-Qualified Share Option Agreement (this “Agreement”), is entered into as of December 1, 2005 by and between Avago Technologies Limited, a company organized under the laws of Singapore, hereinafter referred to as the “Company,” and «Name», an employee of the Company or a Subsidiary (as defined below) or Affiliate (as defined below) of the Company, hereinafter referred to as “Optionee.”

WHEREAS, the Company wishes to afford the Optionee the opportunity to purchase ordinary shares of the Company (“Shares”);

WHEREAS, the Option is granted outside of the United States, and the Optionee is not a U.S. Person (as defined below);

WHEREAS, the Company wishes to carry out the Plan (as defined below), the terms of which are hereby incorporated by reference and made a part of this Agreement; and

WHEREAS, the Committee (as defined below) appointed to administer the Plan has determined that it would be to the advantage and best interest of the Company and its shareholders to grant the Non-Qualified Share Option(s) provided for herein to the Optionee as an incentive for increased efforts during his term of employment with the Company or its Subsidiaries or Affiliates, and has advised the Company thereof and instructed the undersigned officers to issue said Options;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS

Whenever the following terms are used in this Agreement, they shall have the meaning specified in the Plan or below unless the context clearly indicates to the contrary.

Section 1.1 - Affiliate

“Affiliate” shall mean (a) with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person, and (b) with respect to the Company, also any entity designated by the Board of Directors in which the Company or one of its Affiliates has an interest, and (c) Kohlberg Kravis Roberts & Co., L.P. (“KKR”), Silver Lake Partners LLC (“SLP”) and any Affiliate of any partner of KKR or SLP. For purposes of this Agreement, “Person” means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature, and “control” shall have the meaning given such term under Rule 405 of the Securities Act.

Section 1.2 - Board of Directors

“Board of Directors” shall mean the Board of Directors of the Company.

Section 1.3 - Cause

“Cause” shall mean (i) the Optionee’s willful refusal to perform in any material respect his lawful duties or responsibilities for the Company or its Subsidiaries or willful disregard in any material respect of any financial or other budgetary limitations established in good faith by the Board of Directors or the board of directors of any Subsidiary; or (ii) the engaging by the Optionee in conduct that causes material and demonstrable injury, monetarily or otherwise, to the Company or any of its Subsidiaries, including, but not limited to, misappropriation or conversion of assets of the Company or its Subsidiaries (other than non-material assets); or (iii) conviction of or entry of a plea of nolo contendere to a non-vehicular felony. No act or failure to act by the Optionee shall be deemed “willful” if done, or omitted to be done, by him in good faith and with the reasonable belief that his action or omission was in the best interest of the Company or its Subsidiaries or consistent with Company policies or the directive of the Board of Directors.

Section 1.4 - Code

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended.

Section 1.5 - Committee

“Committee” shall mean the Board of Directors or, if administration of the Plan is delegated by the Board of Directors to it, the Compensation Committee of the Board of Directors or any other committee of the Board of Directors designated by the Board of Directors to administer the Plan.

Section 1.6 - Options

“Options” shall mean the Non-Qualified Share Options to purchase Shares granted under this Agreement.

Section 1.7 - Partnerships

“Partnerships” shall mean KKR and SLP.

Section 1.8 - Permanent Disability

The Optionee shall be deemed to have a “Permanent Disability” if the Optionee is unable to engage in the activities required by his employment by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, as reasonably determined by the Board of Directors in good faith and in its discretion.

Section 1.9 - Plan

“Plan” shall mean the Equity Incentive Plan for Executive Employees of Avago Technologies Limited and Subsidiaries, as the same may be amended from time to time.

Section 1.10 - Pronouns

The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

Section 1.11 - Secretary

“Secretary” shall mean the Secretary of the Company.

Section 1.12 - Securities Act

“Securities Act” means the U.S. Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

Section 1.13 - Shareholder’s Agreement

“Shareholder’s Agreement” shall mean that certain Management Shareholder’s Agreement dated as of even date herewith by and between the Company, the Optionee and other shareholders of the Company.

Section 1.14 - Subsidiary

“Subsidiary” with respect to any entity shall mean any corporation in an unbroken chain of corporations beginning with such entity if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain, then owns shares possessing 50% or more of the total combined voting power of all classes of equity in one of the other corporations in such chain.

Section 1.15 - U.S. Person

“U.S. Person” has the meaning accorded to it in Rule 902(k) of the Securities Act, and currently includes the following:

- (a) Any natural person resident in the United States;
- (b) Any partnership or corporation organized or incorporated under the laws of the United States;
- (c) Any estate of which any executor or administrator is a U.S. Person;
- (d) Any trust of which any trustee is a U.S. Person;
- (e) Any agency or branch of a foreign entity located in the United States;
- (f) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
- (g) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
- (h) Any partnership or corporation if:
 - (i) Organized or incorporated under the laws of any foreign jurisdiction; and
 - (ii) Formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

ARTICLE II GRANT OF OPTIONS

Section 2.1 - Grant of Options

For good and valuable consideration, on and as of the date hereof the Company irrevocably grants to the Optionee an Option to purchase any part or all of an aggregate of the number of Shares set forth with respect to each such Option on the signature page hereof upon the terms and conditions set forth in this Agreement.

Section 2.2 - Exercise Price

The per share exercise price of the Shares covered by the Option(s) shall be \$1.25.

Section 2.3 - Consideration to the Company.

In consideration of the granting of these Option(s) by the Company, the Optionee agrees to render faithful and efficient services to the Company or one of its Subsidiaries or Affiliates, with such duties and responsibilities as the Company shall from time to time prescribe. Nothing in this Agreement or in the Plan shall confer upon the Optionee any right to continue in the employ of the Company or any of its Subsidiaries or Affiliates or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries and Affiliates, which are hereby expressly reserved, to terminate the employment of the Optionee at any time for any reason whatsoever, with or without Cause.

Section 2.4 - Adjustments in Options

Subject to Section 9 of the Plan, in the event that the outstanding Shares subject to an Option are, from time to time, changed into or exchanged for cash or a different number or kind of shares of the Company or other securities of the Company by reason of a merger, consolidation, recapitalization, reclassification, stock split, stock dividend, combination of shares, or otherwise, the Committee shall make an appropriate and equitable adjustment in the number and kind of shares or other consideration and the exercise price as to which such Option, or portions thereof then unexercised, shall be exercisable in order to prevent dilution or enlargement of the benefits intended to be made available with respect to any Option. Any such adjustment made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons.

ARTICLE III

PERIOD OF EXERCISABILITY

Section 3.1 - Commencement of Exercisability

Subject to Section 3.2 of this Agreement, the Options shall be fully exercisable as of the date hereof.

Section 3.2 - Expiration of Options

Except as otherwise provided in the Shareholder's Agreement, the Options may not be exercised to any extent by anyone after the first to occur of the following events:

- (a) The expiration date for the Option(s) indicated on Exhibit A;
- (b) The first anniversary of the date of the Optionee's termination of employment by reason of death or Permanent Disability;

(c) The first business day which is ninety calendar days after the termination of employment of the Optionee for any reason other than for Cause, death or Permanent Disability;

(d) The date the Option is terminated pursuant to the Shareholder's Agreement;

(e) The opening of business on the date of an Optionee's termination of employment by the Company for Cause; or

(f) If the Committee so determines pursuant to Section 9 of the Plan, the effective date of either the merger or consolidation of the Company into another Person, or the exchange or acquisition by another Person of all or substantially all of the Company's assets or 80% or more of its then outstanding voting shares, or the recapitalization, reclassification, liquidation or dissolution of the Company. At least ten (10) days prior to the effective date of such merger, consolidation, exchange, acquisition, recapitalization, reclassification, liquidation or dissolution, the Committee shall give the Optionee notice of such event if the Option has then neither been fully exercised nor become unexercisable under this Section 3.2.

ARTICLE IV

EXERCISE OF OPTION

Section 4.1 - Person Eligible to Exercise

During the lifetime of the Optionee, only he may exercise an Option or any portion thereof. After the death of the Optionee, any exercisable portion of an Option may, prior to the time when an Option becomes unexercisable under Section 3.2, be exercised by his personal representative or by any person empowered to do so under the Optionee's will or under the then applicable laws of descent and distribution.

Section 4.2 - Partial Exercise

The entire Option may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.2; provided, however, that any partial exercise shall be for whole Shares only.

Section 4.3 - Manner of Exercise

An Option may be exercised solely by delivering to the Secretary or his office all of the following prior to the time when the Option becomes unexercisable under Section 3.2:

(a) Notice in writing signed by the Optionee or the other person then entitled to exercise the Option or portion thereof, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Committee;

(b) Full payment (in cash, by check or by a combination thereof or by such other means as may be approved by the Committee in its sole discretion) for the Shares with respect to which such Option or portion thereof is exercised;

(c) A bona fide written representation and agreement, in a form satisfactory to the Committee, signed by the Optionee or other person then entitled to exercise such Option or portion thereof, stating (i) that the Shares are being acquired for his own account, for investment and without any present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act, and then applicable rules and regulations thereunder, (ii) that the Optionee or other person then entitled to exercise such Option or portion thereof has not been a U.S. Person from the date such person was granted or otherwise transferred the Option through the date of exercise of the Option or portion thereof and (iii) and that the Optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Committee may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Securities Act, any other U.S. federal or state securities laws or regulations and any other applicable laws or regulations;

(d) Full payment to the Company (in cash, by check or by a combination thereof) of all amounts which, under federal, state or local law, it is required to withhold upon exercise of the Option; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 by any person or persons other than the Optionee, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding the foregoing, in satisfaction of the payments required by Sections 4.3(b) and (d) above, Optionee may execute a cashless exercise, net of such payments, pursuant to a formal program adopted by the Company in connection with the Plan provided that such a cashless exercise would not, as determined by the Committee in its sole discretion, (i) cause the Company or its Subsidiaries to breach any debt agreement to which the Company or any of its Subsidiaries is a party, (ii) result in a violation under Section 409A of the Code or the regulations promulgated thereunder, (iii) be otherwise prohibited by the Code or the regulations promulgated thereunder or (iv) result in negative accounting treatment under Generally Accepted Accounting Principles ("GAAP").

Without limiting the generality of this Section 4.3, the Committee may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise

of an Option does not violate the Securities Act, and may issue stop-transfer orders covering such Shares. Share certificates evidencing Shares issued on exercise of this Option shall bear an appropriate legend referring to the provisions of subsection (c) above and the agreements herein. The written representation and agreement referred to in subsection (c) above shall, however, not be required if the Shares to be issued pursuant to such exercise have been registered under the Securities Act, and such registration is then effective in respect of such Shares.

Section 4.4 - Conditions to Issuance of Certificates

The Shares deliverable upon the exercise of an Option, or any portion thereof, may be either previously authorized but unissued Shares or, subject to applicable laws, issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any certificate or certificates for Shares purchased upon the exercise of an Option or portion thereof prior to fulfillment of all of the following conditions:

(a) The obtaining of approval or other clearance from any governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and

(b) The lapse of such reasonable period of time following the exercise of the Option as the Committee may from time to time establish for reasons of administrative convenience; provided, however, that no delay in the issuance of any certificate to be issued hereunder shall operate to prejudice or impair the Optionee's rights to participate in a corporate transaction providing for the disposition of Shares or to exercise his rights under the Shareholder's Agreement.

Section 4.5 - Rights as Shareholder

The holder of an Option shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of any Shares purchasable upon the exercise of the Option or any portion thereof unless and until certificates representing such Shares shall have been issued by the Company to such holder.

MISCELLANEOUS

Section 5.1 - Administration

The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Options. In its absolute discretion, the Board of Directors may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan and this Agreement.

Section 5.2 - Options Not Transferable

Neither the Options nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of the Optionee or his successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 5.2 shall not prevent transfers by will or by the applicable laws of descent and distribution.

Section 5.3 - Shares to Be Reserved

The Company shall at all times during the term of the Options reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of this Agreement.

Section 5.4 - Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Optionee shall be addressed to him at his most recent address as reflected in the Company's records. By a notice given pursuant to this Section 5.4, either party may hereafter designate a different address for notices to be given to him or it. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the Optionee's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 5.4. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, and delivered by hand (whether by courier or otherwise) or sent by registered or certified mail, return receipt requested (with postage prepaid).

Section 5.5 - Titles

Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 5.6 - Applicability of Plan and Shareholder's Agreement

The Options and the Shares issued to the Optionee upon exercise of the Options shall be subject to all of the terms and provisions of the Plan and the Shareholder's Agreement, to the extent applicable to the Options and such Shares. In the event of any conflict between this Agreement and the Plan, the terms of the Plan shall control. In the event of any conflict between this Agreement or the Plan and the Shareholder's Agreement, the terms of the Shareholder's Agreement shall control.

Section 5.7 - Amendment

This Agreement may be amended only by a writing executed by the parties hereto, which specifically states that it is amending this Agreement.

Section 5.8 - Jurisdiction

Any suit, action or proceeding against the Optionee with respect to this Agreement, or any judgment entered by any court in respect of any thereof, may be brought in any court of competent jurisdiction in the State of California, and the Optionee hereby submits to the exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. The Optionee hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of California, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of California, and the Optionee hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, action or proceeding.

Section 5.9 - Employee Representation and Acknowledgement

By signing this Agreement, the Optionee hereby represents, acknowledges and confirms that the Optionee has read this Agreement carefully and completely and understands each of the terms hereof.

By signing this Agreement, the Optionee also hereby represents that the Optionee is not a U.S. Person as of the date hereof.

(Signature Page Follows)

IN WITNESS WHEREOF, this Non-Qualified Share Option Agreement has been executed and delivered by the parties hereto as of the date first written above.

«Name», OPTIONEE

COMPANY

Signature

By
Its

Optionee’s Address

Aggregate number of Shares for which the Option granted hereunder is exercisable:
«Rollover_Options»

EXHIBIT A
Option Expiration Date(s)

Option No.	Shares Underlying Option	Expiration Date
«No_1»	«Option1»	«Expire1»
«No_2»	«Option2»	«Expire2»
«No_3»	«Option3»	«Expire3»
«No_4»	«Option4»	«Expire4»
«No_5»	«Option5»	«Expire5»
«No_6»	«Option6»	«Expire6»
«No_7»	«Option7»	«Expire7»
«No_8»	«Option8»	«Expire8»
«No_9»	«Option9»	«Expire9»

**NON-QUALIFIED SHARE OPTION AGREEMENT
UNDER THE AMENDED AND RESTATED EQUITY INCENTIVE PLAN
FOR SENIOR MANAGEMENT EMPLOYEES OF
AVAGO TECHNOLOGIES LIMITED AND SUBSIDIARIES**

This Non-Qualified Share Option Agreement (this “Agreement”), is entered into as of «Grant_Date» by and between Avago Technologies Limited, a company organized under the laws of Singapore, hereinafter referred to as the “Company,” and «Name», a non-employee member of the Board of Directors of the Company, hereinafter referred to as “Optionee.”

WHEREAS, the Company wishes to afford the Optionee the opportunity to purchase ordinary shares of the Company (“Shares”);

WHEREAS, the Company wishes to carry out the Plan (as defined below), the terms of which are hereby incorporated by reference and made a part of this Agreement; and

WHEREAS, the Board of Directors of the Company has determined that it would be to the advantage and best interest of the Company and its shareholders to grant the Non-Qualified Share Option provided for herein to the Optionee as an incentive for increased efforts during his term of service with the Company, and has advised the Company thereof and instructed the undersigned officers to issue said Option;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS

Unless otherwise defined in this Agreement, the terms defined in the Plan shall have the same defined meanings in this Agreement unless the context clearly indicates to the contrary.

Section 1.1 - Affiliate

“Affiliate” shall mean (a) with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person, and (b) with respect to the Company, also any entity designated by the Board of Directors in which the Company or one of its Affiliates has an interest, and (c) Kohlberg Kravis Roberts & Co., L.P. (“KKR”), Silver Lake Partners LLC (“SLP”) and any Affiliate of any partner of KKR or SLP. For purposes of this Agreement, “Person” means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature, and “control” shall have the meaning given such term under Rule 405 of the Securities Act.

Section 1.2 - Committee

“Committee” shall mean the Board of Directors or, if administration of the Plan is delegated by the Board of Directors to it, the Compensation Committee of the Board of Directors or any other committee of the Board of Directors designated by the Board of Directors to administer the Plan.

Section 1.3 - Option

“Option” shall mean the Non-Qualified Share Option to purchase Shares granted under this Agreement.

Section 1.4 - Permanent Disability

The Optionee shall be deemed to have a “Permanent Disability” if the Optionee is unable to engage in the activities required by his employment by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, as reasonably determined by the Board of Directors in good faith and in its discretion.

Section 1.5 - Plan

“Plan” shall mean the Amended and Restated Equity Incentive Plan for Senior Management Employees of Avago Technologies Limited and Subsidiaries, as the same may be amended from time to time.

Section 1.6 - Pronouns

The masculine pronoun shall include the feminine and neuter, and the singular the plural, where the context so indicates.

Section 1.7 - Secretary

“Secretary” shall mean the Secretary of the Company.

Section 1.8 - Subsidiary

“Subsidiary” with respect to any entity shall mean any corporation in an unbroken chain of corporations beginning with such entity if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain, then owns shares possessing 50% or more of the total combined voting power of all classes of equity in one of the other corporations in such chain.

Section 1.9 - Vesting Reference Date

“Vesting Reference Date” shall mean the date set forth on the signature page hereof.

ARTICLE II
GRANT OF OPTION

Section 2.1 - Grant of Option

For good and valuable consideration, on and as of the date hereof the Company irrevocably grants to the Optionee an Option to purchase any part or all of an aggregate of the number of Shares set forth on the signature page hereof upon the terms and conditions set forth in this Agreement.

Section 2.2 - Exercise Price

The per share exercise price of the Shares covered by the Option shall be the amount set forth on the signature page hereof, which is equal to the Fair Market Value of the Shares on the date of grant.

Section 2.3 - Consideration to the Company

In consideration of the granting of this Option by the Company, the Optionee agrees to render faithful and efficient services to the Company, with such duties and responsibilities as the Company shall from time to time prescribe. Nothing in this Agreement or in the Plan shall confer upon the Optionee any right to continue in the service of the Company or any of its Subsidiaries or Affiliates or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries and Affiliates, which are hereby expressly reserved, to terminate the service of the Optionee at any time for any reason whatsoever, with or without Cause.

Section 2.4 - Adjustments in Option

Subject to Section 14 of the Plan, in the event that the outstanding Shares subject to an Option are, from time to time, changed into or exchanged for cash or a different number or kind of shares of the Company or other securities of the Company by reason of a merger, consolidation, recapitalization, reclassification, stock split, stock dividend, combination of

shares, or otherwise, the Committee shall make an appropriate and equitable adjustment in the number and kind of shares or other consideration and the exercise price as to which such Option, or portions thereof then unexercised, shall be exercisable in order to prevent dilution or enlargement of the benefits intended to be made available with respect to any Option. Any such adjustment made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons.

ARTICLE III

PERIOD OF EXERCISABILITY

Section 3.1 - Commencement of Exercisability

(a) The Option shall become exercisable with respect to 20% of the Shares subject to such Option on each anniversary of the Vesting Reference Date, so that 100% of the Shares subject to the Option shall be exercisable on the fifth anniversary of the Vesting Reference Date.

(b) Notwithstanding the foregoing, no Option or portion thereof shall become exercisable as to any additional Shares following the Optionee's cessation of service with the Company or a Subsidiary as a Non-Employee Director, an Employee or a Consultant for any reason and any Option which is non-exercisable as of the Optionee's cessation of service with the Company or a Subsidiary as a Non-Employee Director, Employee or Consultant shall be immediately cancelled.

Section 3.2 - Expiration of Option

Except as otherwise provided in the Plan, the Option may not be exercised to any extent by anyone after the first to occur of the following events:

(a) The fifth anniversary of the date hereof;

(b) The first anniversary of the date of the Optionee's cessation of service with the Company or a Subsidiary as a Non-Employee Director, Employee or Consultant by reason of death or Permanent Disability;

(c) The first business day which is ninety calendar days after the cessation of service with the Company or a Subsidiary as a Non-Employee Director, Employee or Consultant for any reason other than for Cause, death or Permanent Disability;

(d) The opening of business on the date of termination by the Company for Cause of the Optionee's service with the Company as a Non-Employee Director, Employee or Consultant; or

(e) If the Committee so determines pursuant to Section 15 of the Plan, the effective date of either the merger or consolidation of the Company into another Person, or the exchange or acquisition by another Person of all or substantially all of the Company's assets or 80% or more of its then outstanding voting shares, or the recapitalization, reclassification, liquidation or dissolution of the Company. At least ten (10) days prior to the effective date of such merger, consolidation, exchange, acquisition, recapitalization, reclassification, liquidation or dissolution, the Committee shall give the Optionee notice of such event if the Option has then neither been fully exercised nor become unexercisable under this Section 3.2.

ARTICLE IV

EXERCISE OF OPTION

Section 4.1 - Person Eligible to Exercise

During the lifetime of the Optionee, only he may exercise an Option or any portion thereof. After the death of the Optionee, any exercisable portion of an Option may, prior to the time when an Option becomes unexercisable under Section 3.2, be exercised by his personal representative or by any person empowered to do so under the Optionee's will or under the then applicable laws of descent and distribution.

Section 4.2 - Partial Exercise

Any exercisable portion of an Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.2; provided, however, that any partial exercise shall be for whole Shares only.

Section 4.3 - Notice of Intent to Exercise

Until such time as the Option and the Shares to be acquired pursuant to the exercise of the Option are registered on a Form S-8 Registration Statement or any successor form thereto (or are otherwise registered pursuant to the Securities Act), no less than ten (10) business days prior to the date the Optionee, or other person then entitled to exercise, intends to exercise the Options or any portion thereof, the Optionee, or such other person, shall provide the Company notice in writing stating such intent.

Section 4.4 - Manner of Exercise

An Option, or any exercisable portion thereof, may be exercised solely by delivering to the Secretary or his office all of the following prior to the time when the Option or such portion becomes unexercisable under Section 3.2:

(a) Notice in writing signed by the Optionee or the other person then entitled to exercise the Option or portion thereof, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Committee;

(b) Full payment (in cash, by check or by a combination thereof or by such other means as may be approved by the Committee in its sole discretion) for the Shares with respect to which such Option or portion thereof is exercised;

(c) A bona fide written representation and agreement, in a form satisfactory to the Committee, signed by the Optionee or other person then entitled to exercise such Option or portion thereof, stating (i) that the Shares are being acquired for his own account, for investment and without any present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act, and then applicable rules and regulations thereunder, (ii) that, if applicable (as determined by the Company), the Optionee has received, read and understood the Company's Rule 701 Disclosure Statement and (iii) that the Optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Committee may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Securities Act, any other U.S. federal or state securities laws or regulations and any other applicable laws or regulations;

(d) Full payment to the Company (in cash, by check or by a combination thereof) of all amounts which, under federal, state or local law, it is required to withhold upon exercise of the Option; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 by any person or persons other than the Optionee, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding the foregoing, upon Optionee's termination of service to the Company by the Company without Cause, by the Optionee for Good Reason or by reason of death or Permanent Disability, in satisfaction of the payments required by Sections 4.4(b) and (d) above, Optionee may execute a cashless exercise, net of such payments, pursuant to a formal program adopted by the Company in connection with the Plan provided that such a cashless exercise would not, as determined by the Committee in its sole discretion, (i) cause the Company or its Subsidiaries to breach any debt agreement to which the Company or any of its Subsidiaries is a party, (ii) result in a violation under Section 409A of the Code or the regulations promulgated thereunder, (iii) be otherwise prohibited by the Code or the regulations promulgated thereunder or (iv) result in negative accounting treatment under Generally Accepted Accounting Principles ("GAAP").

Without limiting the generality of this Section 4.4, the Committee may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise of an Option does not violate the Securities Act, and may issue stop-transfer orders covering such Shares. Share certificates evidencing Shares issued on exercise of this Option shall bear an appropriate legend referring to the provisions of subsection (c) above and the agreements herein. The written representation and agreement referred to in subsection (c) above shall, however, not be required if the Shares to be issued pursuant to such exercise have been registered under the Securities Act, and such registration is then effective in respect of such Shares.

Section 4.5 - Conditions to Issuance of Certificates

The Shares deliverable upon the exercise of an Option, or any portion thereof, may be either previously authorized but unissued Shares or, subject to applicable laws, issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any certificate or certificates for Shares purchased upon the exercise of an Option or portion thereof prior to fulfillment of all of the following conditions:

(a) The obtaining of approval or other clearance from any governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and

(b) The lapse of such reasonable period of time following the exercise of the Option as the Committee may from time to time establish for reasons of administrative convenience; provided, however, that no delay in the issuance of any certificate to be issued hereunder shall operate to prejudice or impair the Optionee's rights to participate in a corporate transaction providing for the disposition of Shares or to exercise his rights hereunder.

Section 4.6 - Rights as Shareholder

The holder of an Option shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of any Shares purchasable upon the exercise of the Option or any portion thereof unless and until certificates representing such Shares shall have been issued by the Company to such holder.

Section 4.7 - Covenant Regarding 83(b) Election

The Optionee hereby covenants and agrees that, unless otherwise determined by the Company, Optionee will make an election pursuant to Treasury Regulation 1.83-2 with respect to the Shares to be acquired upon each exercise of the Optionee's Options by filing with the Internal Revenue Service such election substantially in the form attached hereto as Exhibit A; and the Optionee further covenants and agrees that he will furnish the Company with copies of the forms of election the Optionee files within 30 days after each exercise of the Optionee's Options and with evidence that each such election has been filed in a timely manner.

MISCELLANEOUS

Section 5.1 - Administration

The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Option. In its absolute discretion, the Board of Directors may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan and this Agreement.

Section 5.2 - Option Not Transferable

Neither the Option nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of the Optionee or his successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 5.2 shall not prevent transfers by will or by the applicable laws of descent and distribution or any transfer to the Company contemplated in the Plan.

Section 5.3 - Shares to Be Reserved

The Company shall at all times during the term of the Option reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of this Agreement.

Section 5.4 - Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Optionee shall be addressed to him at his most recent address as reflected in the Company's records. By a notice given pursuant to this Section 5.4, either party may hereafter designate a different address for notices to be given to him or it. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the Optionee's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 5.4. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, and delivered by hand (whether by courier or otherwise) or sent by registered or certified mail, return receipt requested (with postage prepaid).

Section 5.5 - Titles

Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 5.6 - Applicability of Plan

The Option and the Shares issued to the Optionee upon exercise of the Option shall be subject to all of the terms and provisions of the Plan, to the extent applicable to the Option and such Shares. In the event of any conflict between this Agreement and the Plan, the terms of the Plan shall control.

Section 5.7 - Amendment

This Agreement may be amended only by a writing executed by the parties hereto, which specifically states that it is amending this Agreement.

Section 5.8 - Jurisdiction

Any suit, action or proceeding against the Optionee with respect to this Agreement, or any judgment entered by any court in respect of any thereof, may be brought in any court of competent jurisdiction in the State of California, and the Optionee hereby submits to the exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. The Optionee hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of California, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of California, and the Optionee hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, action or proceeding.

(Signature Page Follows)

IN WITNESS WHEREOF, this Non-Qualified Share Option Agreement has been executed and delivered by the parties hereto as of the date first written above.

«NAME», OPTIONEE

COMPANY

Signature

By _____
Its Senior Vice President and
General Counsel

Optionee’s Address

Aggregate number of Shares for which the Option granted hereunder is exercisable: «Options»

Per share exercise price: «Exercise_Price»

Grant Date for purposes of the provisions set forth in the Plan: «Grant_Date»

Vesting Reference Date: «Vesting_Reference_Date»

EXHIBIT A

ELECTION UNDER INTERNAL REVENUE CODE SECTION 83(B)

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, to include in taxpayer's gross income for the current taxable year the amount of any compensation taxable to taxpayer in connection with taxpayer's receipt of ordinary shares (the "Shares") of Avago Technologies Limited, a corporation organized under the laws of Singapore (the "Company").

1. The name, address and taxpayer identification number of the undersigned taxpayer are:

«Name»

SSN: _____

The name, address and taxpayer identification number of the Taxpayer's spouse are (complete if applicable):

SSN: _____

Description of the property with respect to which the election is being made:

_____ (_____) ordinary shares of the Company.

The date on which the property was transferred was _____. The taxable year to which this election relates is calendar year ____.

Nature of restrictions to which the property is subject:

The Shares are subject to repurchase at the least of their original purchase price, their original purchase price less any decrease in the book value of the Company, or their fair market value if the Company terminates the service of the purchaser for cause prior to the fifth anniversary of purchase. The Shares are subject to repurchase at a percentage (less than 100%) of their book value in the event of the purchaser's voluntary termination of service with the Company other than for good reason prior to the fifth anniversary of purchase.

The fair market value at the time of transfer (determined without regard to any lapse restrictions, as defined in Treasury Regulation Section 1.83-3(a)) of the Shares was \$_____ per Share.

The amount paid by the taxpayer for Shares was _____ per share.

A copy of this statement has been furnished to the Company.

Dated: _____, _____ Taxpayer Signature _____

The undersigned spouse of Taxpayer joins in this election. (Complete if applicable).

Dated: _____, _____ Spouse’s Signature _____

Signature(s) Notarized by:

EXHIBIT B

SAMPLE COVER LETTER TO INTERNAL REVENUE SERVICE

_____, _____

**VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Internal Revenue Service
[Address where taxpayer files returns]

Re: Election under Section 83(b) of the U.S. Internal Revenue Code of 1986
Taxpayer: «Name»
Taxpayer's Social Security Number: _____
Taxpayer's Spouse: _____
Taxpayer's Spouse's Social Security Number: _____

Ladies and Gentlemen:

Enclosed please find an original and one copy of an Election under Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, being made by the taxpayer referenced above. Please acknowledge receipt of the enclosed materials by stamping the enclosed copy of the Election and returning it to me in the self-addressed stamped envelope provided herewith.

Very truly yours,

«Name»

Enclosures

cc: Avago Technologies Limited

PURCHASE AND SALE AGREEMENT

by and among

AVAGO TECHNOLOGIES PTE. LIMITED,

AVAGO TECHNOLOGIES STORAGE HOLDING (LABUAN) CORPORATION,

OTHER SELLERS

and

PMC-SIERRA, INC.

PALAU ACQUISITION CORPORATION

Dated as of October 28, 2005

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PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement is dated as of October 28, 2005 (the “Agreement”), by and among Avago Technologies Pte. Limited, a company organized under the laws of Singapore (“Seller Parent”), Avago Technologies Storage Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), each Subsidiary or Affiliate of Seller entity that is transferring assets and will execute a joinder to this Agreement prior to the Closing (collectively, the “Other Sellers”), PMC-Sierra, Inc., a Delaware corporation (“Purchaser Parent”), and Palau Acquisition Corporation, a Delaware corporation (“Purchaser”) (each, a “Party” and collectively, the “Parties”).

WITNESSETH:

WHEREAS, Seller Parent, Seller and the Other Sellers and certain direct and indirect Subsidiaries of Seller Parent are engaged in, among other things, the Business (as defined below);

WHEREAS, Purchaser is a wholly-owned subsidiary of Purchaser Parent;

WHEREAS, the Other Sellers desire to sell, transfer and assign, and Purchaser desires to purchase and assume, the Purchased Assets and Assumed Liabilities of the Business upon the terms and subject to the conditions specified in this Agreement;

WHEREAS, Seller owns all of the issued and outstanding capital stock (the “IPC Capital Stock”) of Avago Technologies Storage IP (Singapore) Pte. Ltd., a company organized under the laws of Singapore (“IPC”);

WHEREAS, Seller owns all of the issued and outstanding capital stock (the “U.S. R&D Capital Stock”, and together with the IPC Capital Stock, the “Purchased Subsidiary Interests”) of Avago Technologies Storage (U.S.A.) Inc., a Delaware corporation (“U.S. R&D”, and together with IPC, the “Purchased Seller Subsidiaries”); and

WHEREAS, Purchaser wishes to purchase from Seller, and Seller wishes to sell to Purchaser, the Purchased Subsidiary Interests upon the terms and subject to the conditions specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

1.1 Definitions.

Unless otherwise provided herein, capitalized terms used in this Agreement have the meanings ascribed to them by definition in this Agreement or in Annex A.

1.2 Rules of Construction.

(a) This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

(b) The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole (including any annexes, exhibits and schedules to this Agreement) and not to any particular provision of this Agreement, and section and subsection references are to this Agreement unless otherwise specified. The words “include,” “including,” or “includes” when used herein shall be deemed in each case to be followed by the words “without limitation” or words having similar import. The headings and table of contents in this Agreement are included for convenience of reference only and will not limit or otherwise affect the meaning or interpretation of this Agreement. The meanings given to terms defined herein will be equally applicable to both the singular and plural forms of such terms.

ARTICLE II

PURCHASE, SALE AND ASSUMPTION

2.1 Purchase and Sale of Purchased Assets and Purchased Subsidiary Interests. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing:

(a) Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase, acquire and accept from the Seller Parties, all of the Seller Parties’ respective right, title and interest in and to the Purchased Assets.

(b) Seller shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase, acquire and accept from Seller, all right, title and interest to the Purchased Subsidiary Interests. Prior to the Closing, Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, transfer to the Purchased Seller Subsidiaries, all of the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, including the right to pursue past damages based on third-party infringement of the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, and also including the goodwill of the Business appurtenant to trademarks included in the Transferred Business Intellectual Property, subject to the terms of any licenses granted to third parties existing as of the date of this Agreement or any licenses granted after the date hereof not in violation of this Agreement with respect to such Transferred Business Intellectual Property and Transferred Business Intellectual Property Rights, and subject to the rights granted to Seller in the Intellectual Property License Agreement. The Parties agree and acknowledge that none of the assets of the Purchased Seller Subsidiaries or the Purchased Assets shall include any accounts receivable of the Business.

2.2 Assumption by Purchaser of Certain Liabilities; Retention by the Other Sellers of Remaining Liabilities.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser shall assume, pay, perform and discharge when due any and all liabilities, obligations, guarantees (including lease guarantees), commitments, damages, losses, debts, claims, demands, judgments or settlements of any nature or kind, whether known or unknown, fixed, accrued, absolute or contingent, liquidated or unliquidated, matured or unmatured, (collectively, "Liabilities") of Seller Parent, Seller and the Other Sellers to the extent (but only to the extent) arising out of or relating to the Business, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights, whether arising on, prior to or after the Closing Date, other than the Excluded Liabilities (the "Assumed Liabilities"). Without in any way limiting the generality of the foregoing, except to the extent any such Liability is an Excluded Liability, the Assumed Liabilities shall include the following:

(i) all Liabilities of Seller Parent, Seller and the Other Sellers arising on, prior to or after the Closing Date under the Transferred Contracts;

(ii) all Liabilities arising on, prior to or after the Closing Date for any infringement or alleged infringement with respect to the Business of (A) the rights of any other Person relating to Technology or Intellectual Property Rights, or (B) any right of any other Person pursuant to any license, sublicense or agreement relating to Technology or Intellectual Property Rights;

(iii) all Liabilities of Seller Parent, Seller and the Other Sellers and their Subsidiaries in respect of the Storage Products sold by the Business at any time, including Liabilities for refunds, adjustments, allowances, repairs, exchanges, returns and warranty, merchantability and other claims arising on, prior to or after the Closing Date;

(iv) except as provided in Section 2.2(b)(v) or as otherwise provided herein, all Liabilities of the Seller and the Other Sellers relating to any Transferred Employee;

(v) all Business Environmental Liabilities;

(vi) all Liabilities of Seller Parent, Seller and the Other Sellers relating to or arising under or in connection with Proceedings to the extent (but only to the extent) relating to the Business, the Purchased Assets or the other Assumed Liabilities, whether such Proceeding is brought prior to, on or after the Closing Date;

(vii) all other Liabilities to the extent (but only to the extent) arising out of or relating to or incurred primarily in connection with the Business, including (A) the operation of the Business after the Closing Date, (B) the use of any of the Business Intellectual Property Rights by Purchaser or permissible licensees and (C) any condition arising on or prior to or after the Closing Date with respect to the Purchased Assets; and

(viii) all current Liabilities of the Business set forth on Schedule 2.2(a)(viii).

(b) Any other provision of this Agreement notwithstanding, Purchaser shall not be obligated to assume, pay, perform, discharge or be responsible for any of the following Liabilities of Seller Parent, Seller, Other Sellers or any of their Subsidiaries (collectively, the "Excluded Liabilities"):

(i) any and all Liabilities in respect of accounts payable due to third parties incurred in connection with the operation of the Business prior to the Closing Date;

(ii) any Liability to the extent arising out of or relating to the operation or conduct by Seller Parent, Seller, the Other Sellers or any of their Affiliates of any Retained Business or of any business other than the Business;

(iii) subject to the provisions of Sections 2.4, 2.5 and 2.6 hereof, any Liability to the extent arising out of or relating to any Excluded Asset;

(iv) any Liability in respect of Taxes that are to be borne by Seller Parent, Seller or any of their Subsidiaries pursuant to Section 6.14, and any Liability in respect of deferred Taxes (from an accounting perspective);

(v) except as provided for in Section 6.6 or 6.7, all Liabilities to or in respect of any current or former employees of Seller Parent, Seller or any of their Subsidiaries other than Transferred Employees;

(vi) except as provided for in Section 6.6 and 6.7, (A) all Liabilities under any Seller Plans, including any pension or retirement plan, severance plan, retention plan, workers compensation, medical, life insurance, disability or other welfare plan, expenses and benefits incurred or claimed in respect of any Transferred Employee or other current or former employee of Seller Parent, Seller or any of their Subsidiaries, and any claims by such Transferred Employees, their covered dependents, or any other current or former employees of Seller Parent, Seller or any of their Subsidiaries, for benefits or claims arising on or prior to the Closing Date and (B) all Liabilities under any Seller Plans arising out of or relating to any period prior to the Closing Date that would be required to be reflected on a balance sheet of the Business as of Closing prepared in accordance with generally accepted accounting principles applied in a manner consistent with the Unaudited Business Financial Statements, excluding accrued flexible time off ("FTO") for Transferred Employees, which shall be an Assumed Liability;

(vii) any costs or expense or any Liability of Seller Parent or any of its Affiliates, incurred before, on or after the Closing Date to the extent arising out of the Restructuring (other than Liabilities which would otherwise have been Assumed Liabilities in the absence of the Restructuring);

(viii) any Indebtedness;

(ix) any Liability arising out of any Environmental Claim other than the Business Environmental Liabilities;

(x) Leases other than the Sublease;

(xi) any Liability to any broker, finder or agent for any investment banking or brokerage fees, finder's fees or commission and any other fees and expenses payable by Seller Parent or any of its Subsidiaries pursuant to Section 11.8 with respect to the transactions contemplated by this Agreement;

(xii) any Liability to Seller Parent, Seller, the Other Sellers or any of their Subsidiaries other than pursuant to this Agreement or the other Transaction Documents;

(xiii) any Liability that would be required to be reflected as a current liability on a balance sheet of the Business as of the Closing prepared in accordance with generally accepted accounting principles applied in a manner consistent with the Unaudited Business Financial Statements other than those set forth in Schedule 2.2(a)(viii); and

(xiv) except as provided in Sections 2.4, 2.5, 2.6, 6.6 or 6.7 any Liabilities with respect to Contracts other than Transferred Contracts.

2.3 Transfer of Purchased Assets; Assumed Liabilities and Purchased Subsidiary Interests.

(a) The Purchased Assets and the Purchased Subsidiary Interests shall be sold, conveyed, transferred, assigned and delivered, and the Assumed Liabilities shall be assumed, pursuant to transfer and assumption agreements and such other instruments in such form as may be necessary or appropriate to effect a conveyance of the Purchased Assets and the Purchased Subsidiary Interests and an assumption of the Assumed Liabilities in the jurisdictions in which such transfers are to be made. In addition, Intellectual Property Rights under certain computer assisted design (CAD) tool software licenses ("CAD Licenses") will be assigned or sublicensed to Purchaser to the extent provided in Section 6.18 hereof. Such transfer and assumption agreements shall be jointly prepared by the Parties and shall include: (i) a bill of sale in substantially the form attached hereto as Exhibit A (the "Bill of Sale"), (ii) an assignment and assumption agreement in substantially the form attached hereto as Exhibit B (the "Assignment and Assumption Agreement"), (iii) local asset transfer agreements for each jurisdiction other than the United States in which Purchased Assets, Transferred Business Intellectual Property, Transferred Intellectual Property Rights or Assumed Liabilities are located in substantially the form attached hereto as Exhibit C with only such deviations therefrom as are required by local Law (the "Local Asset Transfer Agreements"), and/or (v) assignments in substantially the form attached hereto as Exhibit H (the "Transferred Business Intellectual Property Rights Assignments"), (vi) the stock certificates evidencing the Purchased Subsidiary Interests and (vii) such other agreements as may reasonably be required to effect the purchase and assignment of the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Assumed Liabilities and the Purchased Subsidiary Interests (collectively, clauses (i)–(vii), the "Ancillary Agreements") and shall be executed no later than at or as of the Closing by the Seller Parties, as appropriate and Purchaser. The sublease of the Subleased Real Property shall be assigned and delivered, and the related Assumed Liabilities shall be assumed, pursuant to the Sublease.

(b) Notwithstanding the foregoing and unless otherwise stated in the Master Separation Agreement, promptly following the Closing Date, Purchaser will: (i) at Purchaser's cost and expense, prepare such Purchased Assets located at any facilities currently occupied by the Other Sellers which are not to be purchased, assigned, subleased, transferred to or otherwise occupied by Purchaser pursuant to this Agreement or the Master Separation Agreement (each

such facility, a “Seller Facility”) for relocation and relocate such Purchased Assets from the relevant Seller Facility; (ii) be responsible for all data transfer, delivery, transmission and reformatting costs and expenses related to the acquisition of assets to the extent provided in the Master Separation Agreement, and (iii) indemnify, defend and reimburse the respective Other Seller all Seller Losses arising out of any damage to any Seller Facility or any injury suffered by any Person arising out of or related to Purchaser’s removal, detachment, disconnection, or transportation of the Purchased Assets. Subject to the terms of this Section 2.3(b), each of Seller Parent, Seller and the Other Seller agrees to, and shall use commercially reasonable efforts (as defined for purposes of this Agreement in Schedule 2.3(b)) to cause Angel to, cooperate with Purchaser and provide Purchaser all assistance reasonably requested by Purchaser in connection with the planning and implementation of the transfer of Purchased Assets or any portion of any of them to such location as Purchaser shall designate. Purchased Assets shall be transported by or on behalf of Purchaser, and until all of the Purchased Assets are removed from a Seller Facility, Seller Parent, Seller or the Other Sellers, respectively, will and will use commercially reasonable efforts to cause Angel to, permit Purchaser and its authorized agents or representatives, upon prior notice, to have reasonable access to the Seller Facility to the extent necessary to disconnect, detach, remove, package and crate the Purchased Assets for transport. Purchaser shall be responsible for disconnecting and detaching all fixtures and equipment that are Purchased Assets from the floor, ceiling and walls of a Seller Facility so as to be freely removed from a Seller Facility by Purchaser. Purchaser shall be responsible for packaging and loading the Purchased Assets for transporting to and reinstalling the Purchased Assets at such location(s) as Purchaser shall determine. All risk of loss as to the Purchased Assets shall be borne by, and shall pass to, the Purchaser as of the Effective Time.

(c) Notwithstanding the foregoing, but subject to the Intellectual Property License Agreement, the Other Sellers and Seller and its Subsidiaries shall have no obligation to prosecute any Patents or Trademarks included in the Transferred Business Intellectual Property after the Closing Date, even if such Patents or Trademarks are the subject of any pending litigation relating to such Patents or Trademarks, and their obligations with respect to transfer of all such Patents or Trademarks shall be limited to the delivery of complete files relating thereto upon the reasonable request of Purchaser from time to time and the delivery of Transferred Business Intellectual Property Rights Assignments pursuant to Section 2.3(a).

2.4 Approvals and Consents.

(a) Notwithstanding anything to the contrary contained in this Agreement, and subject to the provisions of Sections 2.5 and 2.6, to the extent that the sale, conveyance, transfer, assignment or delivery or attempted sale, conveyance, transfer, assignment or delivery to Purchaser of any Purchased Asset would result in a violation of any applicable Law, would require any Consent or waiver of any Governmental Authority or third party and such Consent or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, conveyance, transfer, assignment or delivery, or an attempted sale, conveyance, transfer, assignment or delivery thereof if any of the foregoing would constitute a breach of applicable Law, any Contract or the rights of any third party; provided, however, that, subject to the satisfaction or waiver of the conditions contained in Article VII, the Closing shall occur notwithstanding the foregoing without any adjustment to the Purchase Price on account of such required authorization. Following the Closing, the Parties shall use commercially reasonable efforts, and shall cooperate with each other, to obtain promptly such Consent or waiver; provided, further, however, that neither Party nor any of its Subsidiaries shall be required to pay any consideration therefor.

(b) Once such Consent or waiver is obtained, Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, or if applicable, use their commercially reasonable efforts to cause Angel to, sell, assign, transfer, convey and license such Purchased Asset and the Purchased Subsidiary Interests, as applicable, to Purchaser for no additional consideration. Applicable Transfer Taxes in connection with such sale, assignment, transfer, conveyance or license shall be paid in accordance with Section 6.14.

(c) To the extent that any Purchased Asset cannot be provided to Purchaser following the Closing pursuant to this Section 2.4, Purchaser and Seller Parent, Seller or any Other Seller, as applicable, shall or shall cause its Subsidiaries to, or shall use commercially reasonable efforts to cause Angel to, use commercially reasonable efforts to, enter into such arrangements (including subleasing, sublicensing or subcontracting) to provide to the parties the economic (taking into account Tax costs and benefits) and, to the extent permitted under applicable Law, operational equivalent of obtaining such Consent or waiver and the performance by Purchaser of its obligations thereunder. To the extent permitted under applicable Law, Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiaries to, or shall use commercially reasonable efforts to cause Angel to, hold in trust for and pay to Purchaser promptly upon receipt thereof, such Purchased Assets and all income, proceeds and other monies received by such party to the extent related to any such Purchased Asset in connection with the arrangements under this Section 2.4. Such party shall be permitted to set off against such amounts all direct costs associated with the retention and maintenance of such Purchased Assets. Notwithstanding the foregoing, such party shall have no obligation whatsoever to retain any portion of the Business, other than any individual asset or Contract (but only until such time as the transfer thereof may be effected in accordance with this Agreement), in order to obtain any such Consent or waiver referred to in this Section 2.4 or elsewhere in this Agreement. Nothing in this Section 2.4 applies (i) to any Consent or waiver required under any Antitrust Regulations, which Consents and waivers shall be governed by Section 6.3 or (ii) to Consents or releases with respect to the Subleased Real Property, such Consent and release to be obtained pursuant to the provisions of Section 2.6.

2.5 Novation and Assignment.

(a) Each Party shall, and shall cause their respective Subsidiaries to, and Seller Parent shall use commercially reasonable efforts to cause Angel to, use commercially reasonable efforts to obtain or to cause to be obtained any Consent, substitution, or amendment required to novate (including with respect to any federal governmental contract) or assign all rights and obligations under Transferred Contracts and other obligations or liabilities of any nature whatsoever that constitute the Assumed Liabilities or to obtain in writing the unconditional release of all parties to such arrangements, so that, in any case, Purchaser will be solely responsible for such rights and Assumed Liabilities from and after the Closing Date, provided, however, that neither Party nor any of its Subsidiaries shall be obligated to pay any consideration therefor to any third party from whom such Consents, substitutions and amendments are requested.

(b) If either Party or any of its Subsidiaries is unable to obtain, or to cause to be obtained, any such required Consent, release, substitution or amendment, (i) Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiary to, or shall use reasonable commercial efforts to cause Angel to, continue to be bound by such Transferred Contracts and other obligations and, (ii) unless not permitted by the terms thereof or applicable Law, Purchaser shall, as agent or subcontractor for the Other Seller or Seller or Seller Parent or their Subsidiaries, as applicable, pay, perform and discharge fully, or cause to be paid, transferred or discharged all the obligations or other Liabilities such Party thereunder from and after the Closing Date (except to the extent expressly otherwise provided herein or in the other Transaction Documents). Such Party shall, without further consideration, pay and remit, or cause to be paid or remitted, to Purchaser promptly all money, rights and other consideration received by it in respect of such performance. If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiaries to thereafter assign, or cause to be assigned, all its rights, obligations and other liabilities thereunder to Purchaser without receipt of further consideration and Purchaser shall, without the payment of any further consideration, assume such rights and obligations. Notwithstanding the foregoing, the provisions of this Section 2.5 shall not apply to Consents or releases with respect to the Subleased Real Property, such Consents and releases to be obtained pursuant to the provisions of Section 2.6.

(c) To the extent reasonably required in order to perfect Purchaser's or its Affiliates' chain of title to the Transferred Business Intellectual Property as recorded at the United States Patent and Trademark Office (USPTO), or a corresponding office in a foreign country, upon Purchaser's reasonable request Seller Parent or Seller shall, and shall cause its applicable Affiliates to, use commercially reasonable efforts (but not including payment or the transfer of other consideration to any third party) to provide, obtain, or cause to be obtained, documents sufficient to evidence the chain of title conferring ownership of such Transferred Business Intellectual Property in Purchaser in a form suitable for recordation with the USPTO, or a corresponding office in a foreign country, and to provide said documents to the Purchaser for filing and recordation by it, or, in the sole discretion of the Seller, to record, or to cause to be recorded, said documents.

2.6 Consent for Sublease.

(a) As soon as reasonably practical prior to Closing, with respect to the Subleased Real Property: (a) Seller shall request Angel to use its reasonable efforts to obtain the consent of the Landlord to the Sublease agreed between Angel and Seller on terms acceptable to Purchaser, Angel and Seller (the "Landlord Consent"); (b) provided that such consent is obtained and provided the acquisition of the Business by Seller and the Other Sellers has been consummated, Seller and Angel shall execute and deliver the Sublease, (c) Seller shall request that Angel (x) consent, if necessary, and (y) request the Landlord's consent, to the change of control of the Subtenant under the Sublease or the assignment of the Sublease by Seller to Purchaser (the "Further Consent" and, together with the Landlord Consent, the "Sublease Consents").

(b) Seller shall, to the extent possible, use its commercially reasonable efforts to obtain the Sublease Consents, but shall not be required to commence judicial proceedings for a declaration that a required Sublease Consent has been unreasonably withheld or delayed, pay any consent fees or agree to any other change in the Lease or the Sublease, including without limitation providing any additional security or guaranty to the Landlord or Angel. The Sublease and the Sublease Consents shall be in a form reasonably acceptable to Purchaser.

(c) Purchaser shall cooperate with Seller in attempting to obtain the Sublease Consents, including without limitation: (a) providing financial statements and references as may be reasonably requested by the Landlord or Sublessor, (b) agreeing to any amendments to the Lease or the Sublease or both as may be reasonably requested by the Landlord or Angel; provided such amendments could not reasonably be expected to increase the liability of Purchaser as subtenant or decrease the Purchaser's rights as subtenant thereunder, (c) entering into a direct lease the Subleased Real Property with the Landlord, if reasonably requested by the Landlord and Angel, on terms that are not materially more adverse to Purchaser in comparison to those of the applicable existing Sublease and Lease or otherwise acceptable to Purchaser in its reasonable discretion, and (d) executing and delivering (and agreeing to execute and deliver) a guarantee by the ultimate parent of Purchaser (or other subsidiary of the ultimate parent) of the obligations under the Sublease.

(d) Purchaser shall not communicate directly with the Landlord without the prior written consent of Seller, such consent not to be unreasonably withheld; provided, that the parties acknowledge that such communication would require the consent of Angel, and Purchaser's decision not to request such consent of Angel, or Angel's failure to grant such consent, shall not be considered unreasonable withholding of consent.

2.7 Missing Consents.

Not less than three (3) Business Days prior to the Closing, Seller shall deliver a supplement to the Disclosure Letter, which supplement shall identify the Consents with respect to the Transferred Material Contracts or the Subleased Real Property that to Seller's knowledge have not been obtained and are subject to the provisions of Sections 2.4, 2.5 and 2.6 hereof; provided, that such supplement will have no effect on any representation or warranty or the exceptions thereto.

ARTICLE III

PURCHASE PRICE AND ADJUSTMENTS

3.1 Purchase Price.

The purchase price in respect of the purchase and sale transactions hereunder shall be (a) an amount in cash equal to Four Hundred Twenty Five Million Dollars and no cents (\$425,000,000), and (b) the assumption of the Assumed Liabilities, which comprises the aggregate of the respective purchase prices to be paid for the Purchased Subsidiary Interests, the Purchased Assets and the covenant not to compete contained in Section 6.9 in each respective jurisdiction as provided in the Allocation Schedule.

3.2 Payment of Purchase Price.

(a) On the Closing Date, Purchaser shall pay to Seller (for its own account and as agent for any Other Seller unless otherwise provided in any Local Asset Transfer Agreement) an amount equal to (i) Four Hundred Twenty-Five Million Dollars and no cents (\$425,000,000), (ii) plus or minus, as applicable, the difference between the Estimated Inventory (as defined in Section 3.2(b)) at the opening of business on the Closing Date (without giving effect to the Closing) and the Base Inventory, and (iii) minus, if applicable, the amount of any reduction in the Purchase Price pursuant to Schedule 3.2(a). Such amount provided for in the immediately preceding sentence shall be payable in United States dollars in immediately available federal funds to such bank account or accounts as shall be designated in writing by Seller no later than the second Business Day prior to the Closing.

(b) For purposes of this Agreement:

“Estimated Inventory.” shall be an amount based on Seller’s estimate of projected Final Inventory (as defined in Section 3.2(c)) as of the opening of business on the Closing Date (without giving any effect to the Closing or any step up or step down in value for financial reporting purposes as a result of the closing of the transactions contemplated by the Semiconductor Business Purchase Agreement) prepared on a basis consistent with past accounting practice of the Business as estimated in good faith by Seller and set forth in a certificate delivered by Seller to Purchaser, together with reasonable supporting documentation for the calculation thereof, not less than three (3) business days prior to the Closing Date, it being agreed that at the time of the delivery of such certificate and continuing thereafter Seller shall provide a reasonable opportunity for Purchaser to review such supporting documentation and discuss it in good faith with responsible representatives of Seller.

(c) Purchaser and Seller agree that to the extent that the Final Inventory exceeds the Estimated Inventory, Purchaser shall pay to Seller (on behalf of itself and as agent for any Other Seller) such excess (the “Inventory Excess Amount”), and to the extent that the Final Inventory is less than the Estimated Inventory, Seller (on behalf of itself and as agent for any Other Seller) shall pay to Purchaser such shortfall (the “Inventory Deficiency Amount”), in each case pursuant to the terms of this Section 3.2. For purposes of this Agreement, “Final Inventory.” shall mean Inventory as of the opening of business on the Closing Date (without giving any effect to the Closing or any step up or step down in value for financial reporting purposes as a result of the closing of the transactions contemplated by the Semiconductor Business Purchase Agreement) prepared on a basis consistent with past accounting practice of the Business as determined pursuant to this Section 3.2. As used herein, “Inventory.” means the all inventory of the Business as calculated and prepared in accordance with the past accounting practices of the Business.

(d) As promptly as practicable following the Closing, but in no event later than 45 days following the Closing Date, Seller shall: (i) prepare and deliver to Purchaser (A) a calculation of Final Inventory (the “Final Closing Statement of Inventory.”) and (B) a calculation of the Inventory Excess Amount or the Inventory Deficiency Amount, if any, and (ii) make available to Purchaser all relevant books and records relating to the Final Closing Statement of Inventory. Purchaser shall cooperate with Seller in the preparation of the Final Closing Statement of Inventory and the calculation of the Inventory Excess Amount or the Inventory

Deficiency Amount, if any, as the case may be. Without limiting the generality of the foregoing, Purchaser shall provide Seller and its representatives with reasonable access, during normal business hours, to the facilities, personnel and accounting records of the Business acquired by Purchaser, to the extent reasonably necessary to permit Seller to prepare the Final Closing Statement of Inventory.

(e) During the 15 day period following Purchaser's receipt of the Final Closing Statement of Inventory (the "Inventory Review Period"), Purchaser and its representatives, including its independent auditors, shall be afforded the opportunity to review the Final Closing Statement of Inventory and related supporting documentation.

(f) If Purchaser does not agree with the Final Closing Statement of Inventory, Purchaser shall deliver to Seller, prior to the expiration of the Inventory Review Period, a proposed adjustment notice ("Inventory Proposed Adjustment Notice") which shall contain, in reasonable detail, the alleged error and support for such belief and the adjustment thereof. If the Inventory Proposed Adjustment Notice is not delivered to Seller prior to the expiration of the Inventory Review Period, the Final Closing Statement of Inventory shall become final, binding and conclusive on all Parties.

(g) If an Inventory Proposed Adjustment Notice is delivered within the period set forth in Section 3.2(e), Purchaser and Seller shall negotiate in good faith to resolve such dispute for a 15-day period (the "Inventory Discussion Period"), commencing on the date Seller receives the Inventory Proposed Adjustment Notice, to resolve such dispute. If Purchaser and Seller cannot resolve such dispute within such 15-day period, Purchaser and Seller shall retain a mutually acceptable accounting firm to act as the arbitrator (the "Inventory Arbitrator") of such dispute. The Parties shall retain the Inventory Arbitrator no later than five (5) Business Days following the expiration of the Inventory Discussion Period. In the event of a failure to retain the Inventory Arbitrator during such time period, either Party, acting individually, shall have the right to retain the Inventory Arbitrator on behalf of both Parties. Any arbitration shall be conducted in San Mateo County, California, and such proceedings shall be in English. The Inventory Arbitrator shall act promptly to resolve any dispute in accordance with the terms of this Agreement, it being understood that the sole issues for the Inventory Arbitrator shall be whether the Final Closing Inventory Statement is correct. The Inventory Arbitrator shall issue its written decision as promptly as practicable and in any event within 30 days after the appointment of such Inventory Arbitrator, which decision shall be final, binding and conclusive on both Purchaser and Seller; provided that in no event shall any disputed item or amount be less in terms of Inventory than that provided in the Inventory Proposed Adjustment Notice. Purchaser and Seller shall cooperate with the Inventory Arbitrator in connection with this Section 3.2(g). Without limiting the generality of the foregoing, Purchaser and Seller shall each promptly provide, or cause to be provided, to the Inventory Arbitrator all information, and to make available at the arbitration proceeding all personnel, as are reasonably necessary to permit the Inventory Arbitrator to resolve any disputes pursuant to this 3.2(g). The expenses of the Inventory Arbitrator in resolving any disputes under this Section 3.2(g) shall be borne equally by Purchaser and Seller.

(h) If the Final Closing Statement of Inventory, as may be adjusted pursuant to this Section 3.2(h), results in a Inventory Deficiency Amount, then Seller shall pay to an account

designated by Purchaser in immediately available funds an amount equal to the Inventory Deficiency Amount. If the Final Closing Statement of Inventory, as may be adjusted pursuant to Section 3.2(h), results in an Inventory Excess Amount, then Purchaser shall pay to an account designated by Seller in immediately available funds an amount equal to the Inventory Excess Amount. All payments under this Section 3.2(h) shall be made within five (5) Business Days of the Final Closing Statement of Inventory becoming final and binding in accordance with this Section 3.2(h). The payment of any amounts pursuant to this Section 3.2(h) shall not be subject to any set-offs, hold-backs, escrows or other reductions or restrictions.

3.3 Allocation of Purchase Price.

(a) Seller, the Other Sellers and Purchaser agree to allocate the Purchase Price (and all other capitalizable costs) among the Purchased Assets, the Purchased Subsidiary Interests, Transferred Business Intellectual Property (not held by the Purchased Seller Subsidiaries), the Transferred Intellectual Property Rights (not held by the Purchased Seller Subsidiaries) the covenant not to compete contained in Section 6.9, and the rights granted under the Intellectual Property License Agreement and the Trademark License Agreement for all purposes (including financial accounting and Tax purposes (except as otherwise required by generally accepted accounting principles)) in accordance with an allocation schedule (the “Allocation Schedule”) prepared jointly by Seller on behalf of itself and as agent to the Other Sellers and Purchaser. Seller and Purchaser agree to revise the Allocation Schedule to reflect any adjustment to the Purchase Price pursuant to Section 3.2(h). Seller and Purchaser agree to cooperate with each other in the preparation of, and to negotiate in good faith to resolve any dispute with respect to, the Allocation Schedule and revisions thereto; provided, however, that in the event that Seller and Purchaser cannot reach agreement with respect to the Allocation Schedule within thirty (30) days prior to the Closing Date or any revisions to the Allocation Schedule as a result of an adjustment to the Purchase Price pursuant to Section 3.2(h) with 10 days after payment is made pursuant to such section, an internationally recognized accounting firm mutually agreed upon by Purchaser and Seller shall prepare the Allocation Schedule. If an accounting firm prepares the initial Allocation Schedule or the revised Allocation Schedule in accordance with the previous sentence, such schedule shall be prepared prior to the Closing Date, in the case of the initial Allocation Schedule, or within 30 days after payment is made pursuant to Section 3.2(h), in the case of the revised Allocation Schedule. The costs related to having the accounting firm prepare the Allocation Schedule shall be borne equally by Purchaser and Seller.

(b) Purchaser, Seller Parent, Seller and the Other Sellers shall be bound by such Allocation Schedule and shall file all Tax Returns and reports with respect to the transactions contemplated by this Agreement (including, without limitation, all federal, state and local Tax Returns) on the basis of such allocation. In addition, Purchaser, Seller Parent, Seller and the Other Sellers shall act in accordance with the Allocation Schedule in the course of any Tax audit, Tax review or Tax litigation relating thereto, and take no position and cause their affiliates to take no position inconsistent with the Allocation Schedule for income Tax purposes, including United States federal and state income Tax and foreign income Tax, unless otherwise required pursuant to a “determination” within the meaning of Section 1313(a) of the Code.

REPRESENTATIONS AND WARRANTIES OF SELLER AND THE OTHER SELLERS

Seller Parent, Seller and the Other Sellers represent and warrant to Purchaser, subject to the principles, disclosures and exceptions set forth in the disclosure letter delivered by Seller Parent, Seller and the Other Sellers to Purchaser on the date hereof and attached hereto (the “Disclosure Letter”), as follows:

4.1 Corporate Existence.

Seller Parent, Seller and each of its Subsidiaries party to the other Transaction Documents (such Subsidiaries, collectively, the “Other Sellers”) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. Seller Parent, Seller and each Other Seller has the requisite corporate, partnership or similar power and authority to execute and deliver this Agreement and each of the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby and to carry on the Business as the same is now being conducted.

4.2 Corporate Authority.

(a) This Agreement, the Ancillary Agreements and the other agreements, instruments and documents to be executed and delivered in connection herewith, including the Master Separation Agreement, (collectively with this Agreement, the “Transaction Documents”) to which any Seller Party is (or becomes) a party and the consummation of the transactions contemplated hereby and thereby involving such Persons have been duly authorized by such Seller Parties, as applicable, and will be duly authorized by each such Seller Party by all requisite corporate, partnership or other action prior to Closing and no other proceedings on the part of such Seller Party or their stockholders are (and no other proceedings on the part of any Purchased Seller Subsidiary or any of its equity holders will be) necessary for any Seller Party to authorize the execution or delivery of this Agreement or any of the other Transaction Documents or to perform any of their obligations hereunder or thereunder. Each Seller Party that is a party to the Transaction Documents has, and each Seller Party will have at or prior to the Closing, full corporate or other organizational (as applicable) power and authority to execute and deliver the other Transaction Documents to which it is a party and to perform its obligations hereunder or thereunder. This Agreement has been duly executed and delivered by Seller Parent, the Other Sellers and Seller, and the other Transaction Documents will be duly executed and delivered by the Seller Parties party thereto and this Agreement constitutes, and the other Transaction Documents when so executed and delivered will constitute, a valid and legally binding obligation of the Seller Parties party thereto, enforceable against it or them, as the case may be, in accordance with its terms, except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors’ rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

(b) Except (i) for required filings under the HSR Act, and any other applicable Laws or regulations relating to antitrust or competition (collectively, “Antitrust Regulations”) and

(ii) if determined to be necessary by Seller, the filing of this Agreement with the Securities and Exchange Commission (the “SEC”), the execution and delivery of this Agreement and the other Transaction Documents by the applicable Seller Parties, the performance by the applicable Seller Parties of their respective obligations hereunder and thereunder and the consummation by the Seller Parties of the transactions contemplated hereby and thereby do not and will not (A) violate or conflict with any provision of the respective certificates of incorporation or by-laws or similar organizational documents of any Seller Party, (B) result in any material violation or material breach of, or constitute any material default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any material obligation or a loss of a material benefit under, require that any Consent be obtained or result in the creation of any Lien under, any material Contract, including material Transferred Contracts, to which any Seller Party is a party or to which any assets of any Seller Party is subject, or (C) materially violate, conflict with or result in any breach under any provision of any material Law applicable to any Seller Party or any of its respective properties or assets.

4.3 Capitalization.

(a) All of the assets and liabilities related to the Business acquired by Seller Parent and its Subsidiaries from Angel are held by Seller Parent directly and/or by its direct and indirect Subsidiaries.

(b) Section 4.3 of the Disclosure Letter sets forth with respect to each of the Purchased Seller Subsidiaries, its jurisdiction of organization, the amount of its authorized and outstanding equity interests and the record owners of such outstanding equity interests. All the issued and outstanding equity interests of the Purchased Seller Subsidiaries, are duly authorized, validly issued, fully paid and non-assessable and free of any preemptive rights in respect thereto. There are no outstanding (i) securities convertible into or exchangeable for the equity interests of the Purchased Seller Subsidiaries, (ii) options, warrants or other rights to purchase or subscribe for equity interests in the Purchased Seller Subsidiaries, or (iii) Contracts or understandings of any kind relating to the issuance, transfer, repurchase, redemption, reacquisition or voting of any equity interests in the Purchased Seller Subsidiaries, any such convertible or exchangeable securities or any such options, warrants or rights, pursuant to which, in any of the foregoing cases, the Purchased Seller Subsidiaries, is subject or bound.

(c) Upon consummation of the Closing, Purchaser will own the Purchased Subsidiary Interests, in each case free and clear of any Liens, other than Liens created by Purchaser or its Affiliates.

(d) No Purchased Seller Subsidiary has conducted any business following its formation, other than the Business. No Purchased Seller Subsidiary will at the Closing (i) have any Liabilities that do not constitute Assumed Liabilities or (ii) have any assets other than Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights.

4.4 Governmental Approvals and Consents.

Except as set forth in Section 4.4 of the Disclosure Letter, no material Consent, order, or license from, material notice to or material registration, declaration or filing with, any United States, supranational or foreign, federal, state, provincial, municipal or local government, government agency, court of competent jurisdiction, administrative agency or commission or other governmental or regulatory authority or instrumentality (“Governmental Authority”), is required on the part of Angel or any Seller Party in connection with the execution, delivery or performance of this Agreement or any of the other Transaction Documents or the consummation of the transactions contemplated hereby and thereby, other than requirements under any Antitrust Regulations. Each of the Seller Parties is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

4.5 Title to Purchased Assets.

(a) Seller or one or more of the Other Sellers has, or at the Closing will have, and Purchaser will at the Closing acquire, good and valid title to the Purchased Assets, free and clear of all Liens, except Permitted Liens and Liens arising out of any actions of Purchaser and its Subsidiaries.

(b) The Subleased Real Property located at 101 Creekside Ridge Ct., Roseville, CA 95678 is the only real property to be subleased by Purchaser (either indirectly through the acquisition of the subtenant thereof, or through the assignment of the existing sublease) (the “Subleased Real Property”). A true and complete copy of the Lease relating to the Subleased Real Property has been delivered, or made available, to Purchaser or its counsel. Prior to Closing, a true and complete copy of the Sublease relating to the Subleased Real Property will be delivered, or made available, to Purchaser or its counsel. No Seller Party has received, and to Seller’s knowledge, Angel has not received, a written notice from the Landlord of any default (or condition or event which, after the notice or lapse of time or both, would constitute a default) under the Lease relating to the Subleased Real Property.

(c) To Seller’s knowledge, the Lease with respect to the Subleased Real Property is in full force and effect without modification or amendment from the form delivered, or made available, to Purchaser or its counsel and is valid, binding and enforceable in accordance with its terms except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors’ rights generally, and general equitable principles (whether considered in a proceeding in equity or at law). To Seller’s knowledge, Angel has performed all material obligations required to be performed by it to date under the Lease, and is not (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder and, to the knowledge of Seller, no other party to such Lease is (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder. Except pursuant to documentation delivered, or made available, to Purchaser or its counsel, no Seller Party has assigned its interest under such Lease, or entered into any subleases for all or a part of the space demised thereby, to any third party. To the knowledge of Seller, all material construction work and alterations required to be performed by the tenant under such Lease has been completed.

(d) The Subleased Real Property together with other arrangements between the Parties constitutes all of the real property necessary to enable Purchaser to conduct the Business in all material respects.

4.6 Contracts.

(a) Except as set forth on Section 4.6(a) of the Disclosure Letter, no Transferred Contract with respect to the Business in effect as of the date of this Agreement constitutes (any Contract specified in Section 4.6(a) of the Disclosure Letter is referred to as a “Transferred Material Contract”):

(i) any Contract to which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is a party limiting in any material respect the right of Seller Parent, the Other Sellers, Seller, the Purchased Seller Subsidiaries or to the knowledge of Seller, Angel, to engage in any material line of business or to compete with any Person, in each case which would apply to the activities of Purchaser after the Closing with respect to the Business;

(ii) a lease, sublease or similar Contract with any Person under which (A) Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is lessee of, or holds or uses, any machinery, equipment, vehicle or other tangible personal property owned by any Person or (B) Seller Parent, the Other Sellers, Seller, or Purchased Seller Subsidiaries is a lessor or sublessor of, or makes available for use by any Person, any machinery, equipment, vehicle or other tangible personal property owned or leased by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries in any such case that has an aggregate future liability or receivable, as the case may be, in any fiscal year in excess of \$2,000,000 and is not terminable by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries by notice of not more than 60 days for a cost of less than \$2,000,000;

(iii) (A) a continuing Contract for the future purchase by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries of materials, supplies, equipment or services (other than purchase orders for inventory (i.e., raw materials, work in process and finished goods) in the ordinary course of business), (B) a management, consulting or other similar Contract for services to be provided to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries or (C) an advertising agreement or arrangement, in any such case that has an aggregate future liability in any fiscal year to any Person in excess of \$2,000,000 and is not terminable by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries by notice of not more than 60 days for a cost of less than \$2,000,000;

(iv) a Contract (including any take-or-pay or keepwell agreement) under which (A) any Person has guaranteed indebtedness, liabilities or obligations of Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries or (B) Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries has guaranteed indebtedness, liabilities or obligations of any other Person (in each case other than endorsements for the purpose of collection in the ordinary course of business), in each case in excess of \$2,000,000 individually or \$10,000,000 in the aggregate;

(v) a Contract under which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries has, directly or indirectly, made any advance, loan, extension of credit or capital contribution to, or other investment in, any Person (other than extensions of trade credit in the ordinary course of business and loans to employees in the ordinary course of business consistent with past practice not in excess of \$200,000 per employee) in excess of \$2,000,000 individually or \$10,000,000 in the aggregate;

(vi) a Contract granting a Lien upon any property (tangible or intangible) used in connection with the Business or any other Purchased Asset which Lien secures an obligation in excess of \$2,000,000, other than Permitted Liens;

(vii) a Contract with (A) any Seller Party or (B) any shareholder, officer, director, employee or Affiliate of any Seller Party;

(viii) a Contract providing for the services of any dealer, distributor, sales representative, franchise or similar representative that involved the payment or receipt in the fiscal year ended October 31, 2004 or the nine months ended July 31, 2005 in excess of \$2,000,000 by the Other Sellers, Seller or the Purchased Seller Subsidiaries, other than such contracts (including with original equipment manufacturers) entered into in the ordinary course of business; or

(ix) a Contract to which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is a party pertaining to the Business that is material to the Business and not made in the ordinary course of business.

(b) All Transferred Material Contracts are valid, binding and in full force and effect with respect to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries party thereto, and have not been amended or modified in any material respect except as set forth therein. Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries, as applicable, have made available to Purchaser or its counsel true and correct copies of all Transferred Material Contracts as in effect on the date hereof. Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries party thereto has performed all material obligations required to be performed by it under the Transferred Material Contracts, and it is not (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder and, to the knowledge of Seller, no other party to any Transferred Material Contract is (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder.

(c) Notwithstanding the foregoing, the provisions of this Section 4.6 shall not apply to Business Intellectual Property Rights (which are addressed in Section 4.8), Seller Plans (which are addressed in Section 4.11), and Non-U.S. Benefit Plans (which are addressed in Section 4.12).

4.7 Litigation.

None of Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is subject to any order, judgment, stipulation, injunction, decree or agreement with any Governmental Authority, which would reasonably be expected to prevent or materially interfere with or delay the consummation of any of the transactions contemplated by the Transaction Documents or would reasonably be expected to have a Seller Material Adverse Effect. No Proceeding is pending or, to the knowledge of Seller, threatened against Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries which would reasonably be expected to prevent or materially interfere with or delay the consummation of the transactions contemplated hereby or by any of the other Transaction Documents. Except as set forth on Section 4.7 of the Disclosure Letter, there are no Proceedings pending or, to the knowledge of Seller, threatened against Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries in respect of the Purchased Subsidiary Interests, the Business, the Purchased Assets, the Business Intellectual Property Rights or the Seller Plans, except for (a) any pending or threatened Proceeding that (i) seeks less than \$1,000,000 in damages (excluding any class or similar representative actions or any instance in which a Proceeding involving the same or similar allegations represent aggregate damages in excess of such amount) and (ii) does not seek injunctive or other similar relief, or (b) Proceedings commenced following the date hereof which would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

4.8 Business Intellectual Property Rights.

(a) Section 4.8(a) of the Disclosure Letter sets forth a list of all material Business Intellectual Property Licenses entered into by Seller or identified to Seller by Angel as of the date hereof. Seller and Purchaser shall reasonably cooperate to prepare a revised list of Business Intellectual Property Licenses prior to the Closing Date, with the intention that such list shall be as complete and accurate as is practicable under the circumstances. To the knowledge of Seller, (i) the Business Intellectual Property Licenses set forth in Section 4.8(a) of the Disclosure Letter are valid and in full force and effect and (ii) no Seller Party is in material default or material breach thereunder, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws relating to or affecting the enforcement of creditors' rights generally, by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law) or by the implied covenant of good faith and fair dealing.

(b) Seller, the Purchased Seller Subsidiaries or Avago Technologies General IP (Singapore) Pte. Ltd., a company organized under the laws of Singapore ("General IP"), owns the Transferred Business Intellectual Property free and clear of any Liens.

(c) No Proceedings have been instituted, pending or threatened against any Seller Party or, to the knowledge of Seller, against Angel, which challenge the rights of General IP with respect to use or ownership of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights.

(d) None of the Transferred Business Technology, Transferred Business Intellectual Property, or Transferred Business Intellectual Property Rights is subject to any outstanding

judgment, decree, order, writ, award, injunction or determination of an arbitrator or court or other Governmental Authority affecting the rights of any Seller Party, the Purchased Seller Subsidiaries or General IP with respect thereto.

(e) To the knowledge of Seller, the use by General IP, the Seller Parties and Angel of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights, has not, in connection with the Business, infringed or violated in any material respects the valid Intellectual Property Rights of any third party, and no other term of this Agreement shall be interpreted to be inconsistent with the foregoing.

(f) As of the date hereof, none of General IP or the Seller Parties has received any notice of, and there is no pending litigation, to which General IP, the Purchased Seller Subsidiaries, the Other Sellers or Seller is a party, alleging (i) that General IP's, the Seller Parties', or the Purchased Seller Subsidiaries' use of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights violates any valid Intellectual Property Right of any third party material to the Business, (ii) invalidity of the Transferred Business Intellectual Property, or (iii) ownership of the Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights by a third party.

(g) To the knowledge of Seller, there is no material unauthorized use, misappropriation or infringement of any material Transferred Business Intellectual Property by any third party, including by any employee or former employee of any Seller Party.

(h) The Seller Parties and the Purchased Seller Subsidiaries have taken commercially reasonable steps to preserve the confidentiality of their Trade Secrets that relate to the Business. The Seller Parties or any of the Purchased Seller Subsidiaries are not under any obligation to disclose its material proprietary software of the Business in source code form, except to parties that have agreed to preserve the confidentiality of such source code. The Seller Parties have not intentionally incorporated any disabling device or mechanism in the Storage Products.

(i) None of the Seller Parties or any of the Purchased Seller Subsidiaries has received any notice nor is there any pending litigation alleging that any Seller Party or any of the Purchased Seller Subsidiaries is obligated to indemnify a third party for alleged infringements or violations of Intellectual Property Rights of any other third party, except for any such infringements or violations which would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

4.9 Finders; Brokers.

With the exception of fees and expenses payable to Citigroup Global Markets Inc. and Lehman Brothers Inc., for which Seller shall be solely responsible, the Other Sellers or Seller has not employed any finder or broker in connection with the Purchase who would have a valid claim for a fee or commission from Purchaser in connection with the negotiation, execution or delivery of this Agreement or any of the other Transaction Documents or the consummation of any of the transactions contemplated hereby or thereby.

4.10 Tax Matters.

(a) Each Purchased Seller Subsidiary has timely filed with the appropriate taxing authorities all material Tax Returns required to be filed through the date hereof, and each such Tax Return is complete and accurate in all material respects. Neither Purchased Seller Subsidiary is the beneficiary of any extension of time within which to file any material Tax Return.

(b) (i) None of the Seller Parties is currently engaged or has been engaged during the three year period ending on the Closing Date, in any material disputes with any Governmental Authority with respect to Taxes attributable to the Purchased Assets or the Purchased Seller Subsidiaries, (ii) no Governmental Authority has proposed to make or has made any material adjustment with respect to Taxes attributable to the Purchased Assets or the Purchased Seller Subsidiaries and (iii) none of the Purchased Assets is “tax-exempt use property” within the meaning of Section 168(h) of the Code.

(c) There is no material liability for any unpaid Taxes of the Purchased Seller Subsidiaries or in respect of the Purchased Assets.

(d) None of the Purchased Assets or assets of the Purchased Seller Subsidiaries (i) is property that is required to be treated for Tax purposes as being owned by any other Person (other than those Purchased Assets or assets of the Purchased Seller Subsidiaries that are leased); (ii) is tax-exempt bond financed property within the meaning of Section 168 of the Code; or (iii) directly or indirectly secures any debt the interest on which is tax exempt under Section 103(a) of the Code.

(e) After the Closing Date, neither Purchased Seller Subsidiary will be bound by any Tax-sharing agreements or similar arrangements or have any liability thereunder for amounts due in respect of periods prior to the Closing Date.

(f) Each of the Purchased Seller Subsidiaries has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party.

(g) Neither Purchased Seller Subsidiary is or has, during any year for which the applicable statute of limitations with respect to the payment of federal income taxes has not yet expired, been a member of an affiliated group of corporations within the meaning of Section 1504 of the Code or of any group that has filed a combined consolidated or unitary state or local return.

(h) After the Closing Date, neither Purchased Seller Subsidiary will have any actual or contingent Liability for Transfer Taxes arising out of or attributable to the acquisition of the Business by Seller Parent, Seller or the Other Sellers from Angel.

4.11 Employment and Benefits.

(a) Section 4.11(a) of the Disclosure Letter sets forth a correct and complete list of each material Angel Plan.

(b) With respect to each material Angel Plan, Seller has provided or made available to Purchaser or its counsel (i) a current summary plan description with respect to any Angel Plan subject to ERISA and (ii) a current summary description or plan document with respect to any Angel Plans not subject to ERISA.

(c) The Seller Plans are in compliance in all respects with all applicable requirements of ERISA, the Code, and other applicable Laws of the United States and have been administered in material accordance with their terms and such Laws, except where the failure to so comply has not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect. Seller's 401(k) plan has received a determination letter from the IRS stating that it qualifies under Section 401(a) of the Code, and its trust is exempt from United States Taxation under Section 501(a) of the Code, and nothing has occurred since the date of such determination letter that would, individually or in the aggregate, reasonably be expected to result in the loss of such qualification or exempt status. Seller has provided or made available to Purchaser copies of any Internal Revenue Service determination letters with respect to each Seller Plan.

(d) There are no pending or, to the knowledge of Seller, threatened claims or litigation with respect to any Seller Plans, other than ordinary and usual claims for benefits by participants and beneficiaries, that would, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

(e) None of Seller, any Subsidiary of Seller, or any ERISA Affiliate of Seller contributes to, or has in the past contributed to, any multiemployer plan, as defined in Section 3(37) of ERISA.

(f) No unsatisfied liability or withdrawal liability under Title IV of ERISA has been or is expected to be incurred by Seller with respect to any ongoing, frozen or terminated "single-employer plan", within the meaning of Section 4001(a)(15) of ERISA, currently or formerly maintained by either Seller or any of its Subsidiaries or any entity which is considered one employer with Seller under Section 414 of the Code (an "ERISA Affiliate") that would reasonably be expected to have a Seller Material Adverse Effect.

(g) The consummation of the transactions described in this Agreement, in and of themselves, will not (A) other than as provided in Section 6.6, accelerate the time of payment or vesting or trigger any payment or funding (through a trust or otherwise) of compensation or benefits under, or materially increase the amount payable or create any other material obligation pursuant to, any of the Seller Plans or (B) result in payments under any of the Seller Plans which would not be deductible under Section 280G of the Code.

(h) Each individual falling within the definition of Business Employee performs all or substantially all of his or her services for Seller and its Subsidiaries for or on behalf of the Business.

4.12 Non-U.S. Benefit Plans.

This Section 4.12 shall apply to Non-U.S. Benefit Plans and Non-U.S. Angel Plans.

(a) With respect to each material Non-U.S. Angel Plan, Seller has provided or made available to Purchaser or its counsel a current summary description thereof. As soon as practicable following the date hereof, Seller will deliver to Purchaser copies of all documents governing the material Non-U.S. Angel Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing and copies of all material documents governing the other Non-U.S. Angel Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing, including any financing vehicles underlying the Non-U.S. Angel Plans, and a list of each material insurance policy with respect to any of such Non-U.S. Angel Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing.

(b) Each of the Non-U.S. Benefit Plans has been maintained, operated and administered in material compliance with its terms and the provisions of applicable Law.

(c) Each Non-U.S. Benefit Plan which must be registered or qualified in the country in which it is maintained has received or timely applied for such registration or qualification, and, to Seller's knowledge, such Non-U.S. Benefit Plan has not been amended since the date of its most recent registration or qualification (or application therefor) in a manner that would require a new registration or qualification, except where the failure to so comply has not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

(d) There are no pending or, to the knowledge of Seller, threatened claims, litigation or arbitration proceedings with respect to any Non-U.S. Benefit Plans, other than ordinary and usual claims for benefits by participants and beneficiaries, that have not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect. All contributions, premiums, expenses and other payments required to be made by Seller or its Affiliates in connection with the Non-U.S. Benefit Plans by the Closing Date have been made, except where the failure to make such payment would not reasonably be expected to have a Seller Material Adverse Effect.

(e) The consummation of the transactions described in this Agreement, in and of themselves, will not, other than as provided by Law, accelerate the time of payment or vesting or trigger any payment or funding (through a trust or otherwise) of compensation or benefits under, or materially increase the amount payable or create any other material obligation pursuant to, any of the Non-U.S. Benefit Plans or any other of Seller's employee benefit plans that provide benefits to the Non-U.S. Employees other than Retirement Benefits.

4.13 Compliance with Laws.

The Business is being and has been conducted by the Seller Parties and the Purchased Seller Subsidiaries in material compliance with the Laws applicable thereto. The Other Sellers, Seller and the Purchased Seller Subsidiaries each have all material permits, licenses, registrations, certificates, franchises, variances, exemptions, orders and other governmental authorizations, consents and approvals (collectively, "Permits") necessary to conduct the Business as presently conducted.

4.14 Labor Matters.

Except as set forth in Section 4.14 of the Disclosure Letter, as of the date of this Agreement, none of the Seller Parties or the Purchased Seller Subsidiaries is (a) a party to any collective bargaining agreement in respect of the Business in the United States or Singapore, (b) subject to a legal duty to bargain (exclusive of any notification and consultation obligations) with any trade union on behalf of the Business Employees in the United States or Singapore, or (c) to the knowledge of Seller, the object of any attempt to organize the Business Employees for collective bargaining purposes or presently operating under an expired collective bargaining agreement in the United States or Singapore. As of the current time and within the last 24 months, none of Seller Parent, Seller or any Other Seller in respect of the Business is not or has not been a party to or subject to any material strike, work stoppage, organizing attempt, picketing, boycott or similar activity.

4.15 Environmental Matters.

The Seller Parties, the Purchased Seller Subsidiaries and their Affiliates in respect of the Business, Subleased Real Property, the Purchased Assets and the Hazardous Materials Activities relating to the Subleased Real Property (a) are and have been in material compliance with all Environmental Laws, including the possession of, and the compliance with, all material Permits required under Environmental Laws; (b) to the knowledge of Seller, there has not been any Release of Hazardous Materials at or from the Subleased Real Property in violation of Environmental Laws or in a manner that would reasonably be expected to give rise to a material liability under any Environmental Laws; (c) none of the Seller Parent, Other Sellers, Seller and the Purchased Seller Subsidiaries has received any Environmental Claim relating to the Business or the Subleased Real Property, and to the knowledge of Seller Parent, the Other Sellers and Seller, there are no Environmental Claims threatened against the Business; (d) each of the Seller Parent, Other Sellers, Seller and the Purchased Seller Subsidiaries has, to its knowledge, delivered to Purchaser, or has otherwise made available to Purchaser or its counsel, true, complete and correct copies of all material environmental reports, studies, assessments, audits, sampling data, correspondence alleging any violation of Environmental Laws and other Environmental Claims in their possession relating to the Purchased Assets, the Subleased Real Property and the Business; and (e) no Person with an indemnity or contribution obligation to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries relating to compliance with or liability under Environmental Law is in material default with respect to any such material obligation relating to the Business or the Subleased Real Property.

4.16 Financial Information; Undisclosed Liabilities.

(a) Section 4.16 of the Disclosure Letter contains a statement setting forth specified purchased net assets as of July 31, 2005 (the “Statement of Purchased Net Assets”) and a statement of operating revenues and expenses for the twelve-month period ended October 31, 2004 and the nine-month period ended July 31, 2005 (the “Statement of Operating Revenue and Expenses” and, together with the Statement of Purchased Net Assets, the “Business Financial Statements”). The Business Financial Statements (i) have been prepared in accordance with the accounting principles and procedures set forth in the notes to the Business Financial Statements, (ii) are derived from the unaudited consolidated financial statements of Angel as provided to

Seller for the twelve (12) months and nine (9) months and as of the periods ended October 31, 2004 and July 31, 2005, respectively, and (iii) fairly present in all material respects the Purchased Seller Subsidiaries, Purchased Assets and Assumed Liabilities as of the date of such Business Financial Statements and the results of operations of the Business for the period covered by the Business Financial Statements in accordance with the accounting principles and procedures set forth in the notes to the Business Financial Statements.

(b) The Audited Business Financial Statements will present fairly in all material respects the consolidated assets acquired and liabilities assumed and related revenues and direct expenses of the Business, as of the dates and for the periods indicated. The Audited Business Financial Statements will be prepared in accordance with the methodology described in the letter sent from Buyer to the SEC on October 7, 2005, consistently applied except where expressly indicated.

(c) The Assumed Liabilities do not include any Liabilities of a nature required by GAAP to be reflected in a consolidated corporate balance sheet or the notes thereto, except Liabilities that (i) will be accrued or reserved against in the Audited Business Financial Statements, (ii) were incurred in the ordinary course of business since July 31, 2005, or (iii) have not had, and would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

4.17 Equity Interests.

The Purchased Assets do not include, and the Purchased Seller Subsidiaries do not own, any capital stock or other equity interests or convertible notes in any corporation, partnership or other entity.

4.18 Absence of Changes.

Except as otherwise disclosed in this Agreement or the exhibits or schedules hereto, since October 31, 2004, Seller and the Other Sellers have conducted the Business in all material respects in the ordinary course of business, and other than in the ordinary course of business have not: (a) sold, assigned, pledged, hypothecated or otherwise transferred any of the Purchased Assets, other than such sales, assignments, pledges, hypothecations or other transfers in the ordinary course of business; (b) suffered any material damage, destruction or other casualty loss (not covered by insurance) on or prior to the date of this Agreement; (c) increased the compensation payable or to become payable by the Other Sellers and Seller to any Business Employee, (d) increased the level of benefits under any employee benefit plan, payment or arrangement for any Business Employee; (e) cancelled, compromised, released or assigned any material indebtedness owed to the Business or any material claims held by the Business, (f) sold, transferred, licensed or otherwise conveyed or disposed of any Purchased Seller Subsidiary, (g) changed any method of accounting or accounting practice with respect to the Business except for any such change after the date hereof required by reason of a concurrent change in GAAP, (h) granted any allowances or discounts outside the ordinary course of business or sold inventory materially in excess of reasonably anticipated consumption for the near term outside the ordinary course of business, or (i) entered into an agreement to do any of the foregoing. Since October 31, 2004 through the date hereof, the Business has not suffered any Material Adverse Effect.

4.19 Related Party Transactions.

Section 4.19 of the Disclosure Letter lists all material agreements, contracts, or other arrangements between the Business and any other business or division of the owner of the Business as of the date hereof.

4.20 Sufficiency of Assets.

The transfer of the Purchased Assets and the Purchased Subsidiary Interests together with the Licensed Business Intellectual Property Rights, Licensed Business Technology, the Transferred Business Intellectual Property, the Transferred Intellectual Property Rights and the Subleased Real Property and the other rights, licenses, services and benefits to be provided pursuant to this Agreement and the other Transaction Documents, constitute all of the assets, properties and rights owned, leased or licensed by the Other Sellers and Seller necessary to conduct the Business in all material respects as currently conducted other than (A) the Excluded Assets described in Exhibit I, (B) any Contracts or other assets or rights that pursuant to Section 2.4, 2.5 or 2.6 are not transferred to Purchaser, (C) the assets, properties and rights used to perform the services that are the subject of the Master Separation Agreement and (D) as provided in Section 4.20 of the Disclosure Letter.

4.21 Location of Assets.

Section 4.21(a) of the Disclosure Letter lists all of the material tangible assets in the possession of the Seller Parties that are included in the Purchased Assets or are in the possession of the Purchased Seller Subsidiaries. Prior to the Closing, the Seller Parties will deliver a list of the locations of the Purchased Asset in the possession of the Seller Parties and the locations of any material tangible assets in the possession of any third party that are included in the Purchased Assets or are owned by the Purchased Seller Subsidiaries.

4.22 Restrictions on Business Activities.

There is no Contract to which the Purchased Seller Subsidiaries or the Seller Parties or any of their Subsidiaries is a party or is otherwise subject limiting in any material respect the right of the Purchased Seller Subsidiaries or the Seller Parties or any of their Subsidiaries to engage in any line of business or to compete with any Person, in each case which would apply to the activities of Purchaser after the Closing with respect to the Business.

4.23 Insurance.

Section 4.23 of the Disclosure Letter lists all insurance policies of the Seller Parties covering the Business as of the date hereof. All such policies are in full force and effect and Seller as of the date hereof, being provided insurance benefits thereunder, has complied in all material respects with the provisions of such policies and as of the date hereof no Seller Party has received any written notice from any of its insurance brokers or carriers for such policies that such broker or carrier will not be willing or able to renew its existing coverage.

4.24 Customers.

Section 4.24 of the Disclosure Letter sets forth the ten (10) largest end-user customers (meaning original equipment manufacturers) by revenue of the Business for the fiscal year ended October 31, 2004 and for the six-month period ended April 30, 2005. As of the date hereof, none of Seller Parent, Seller or any of their Subsidiaries has received written notification that any such customer of the Business intends to terminate or materially adversely change its relationship with the Business.

4.25 Suppliers.

Section 4.25 of the Disclosure Letter sets forth the ten (10) largest suppliers of goods and services to the Business for the fiscal year ended October 31, 2004 and for the six-month period ended April 30, 2005. As of the date hereof, none of Seller Parent, Seller or any of their Subsidiaries has received written notification that any such supplier intends to terminate or materially adversely change its relationship with the Business.

4.26 Products.

The Storage Products constitute all of the products currently manufactured, sold or being developed by the Business and such changes in products as have occurred in the ordinary course of business after December 31, 2004.

4.27 No Other Representations or Warranties.

Except for the representations and warranties contained in this Article IV or in the other Transaction Documents, Purchaser acknowledges and agrees that none of the Other Sellers, Seller, any Subsidiaries or Affiliates of the Other Sellers or Seller nor any other Person makes any other express, implied or statutory representation or warranty with respect to the Purchased Subsidiary Interests, the Business, the Purchased Assets, Purchased Seller Subsidiaries, the Assumed Liabilities or otherwise, including any implied warranties of merchantability, fitness for a particular purpose, title, enforceability or non-infringement, including as to (a) the physical condition or usefulness for a particular purpose of the real or tangible personal property included in the Purchased Assets, (b) the use of the Purchased Assets and Purchased Seller Subsidiaries, and the operation of the Business by Purchaser after the Closing in any manner other than as used and operated by the Other Sellers, Seller or the Purchased Seller Subsidiaries, or (c) the probable success or profitability of the ownership, use or operation of the Business by Purchaser after the Closing. **Except for the representations and warranties contained in this Article IV or in the other Transaction Documents, all Purchased Assets are conveyed on an “AS IS” and “WHERE IS” basis.** Except for the representations and warranties contained in this Article IV or in the other Transaction Document and the indemnification obligations set forth in Article IX hereof, the Other Sellers, Seller or any other Person will not have or be subject to any liability or indemnification obligation to Purchaser or any other Person for any information provided to the Purchaser or its representatives relating to the Business or otherwise in expectation of the transactions contemplated by this Agreement and any information, document, or material made available to Purchaser or its counsel or other representatives in Purchaser’s due diligence review, including in certain “data rooms” (electronic or otherwise) or management presentations. The

representations, warranties, covenants and obligations of Purchaser, and the rights and remedies that may be exercised by Purchaser shall not be limited or otherwise affected by or as a result of any information furnished to, or any investigation made by or knowledge of, Purchaser or any of its representatives.

ARTICLE V

REPRESENTATIONS OF PURCHASER

Purchaser Parent and Parent represent and warrant to Seller Parent, the Other Sellers and Seller, subject to the disclosures and exceptions set forth in the disclosure letter delivered by Purchaser to the Seller Parent, Other Sellers and Seller on the date hereof and attached hereto (the “Purchaser Disclosure Letter”), as follows:

5.1 Corporate Existence.

Each of Purchaser Parent and Purchaser is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has the requisite power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder. Each of Parent and Purchaser has the requisite corporate power and authority to own, lease and operate the Purchased Assets and the Business Intellectual Property Rights and to assume the Assumed Liabilities, and to carry on the Business in substantially the same manner as the same is now being conducted by the Other Sellers, Seller and the Purchased Seller Subsidiaries.

5.2 Corporate Authority.

(a) This Agreement, the Ancillary Agreements and the other Transaction Documents to which Purchaser Parent and/or Purchaser are parties, and the consummation of the transactions contemplated hereby and thereby involving Purchaser Parent or Purchaser have been duly authorized by Purchaser Parent or Purchaser, as applicable, by all requisite corporate, partnership or other action. Each of Purchaser Parent and Purchaser has full power and authority to execute and deliver the Transaction Documents to which it is a party and to perform its obligations thereunder. This Agreement has been duly executed and delivered by each of Purchaser Parent and Purchaser, and the other Transaction Documents will be duly executed and delivered by Purchaser Parent or Purchaser, as applicable. This Agreement constitutes, and the other Transaction Documents when so executed and delivered will constitute, valid and legally binding obligations of Purchaser Parent and Purchaser, enforceable against each of them in accordance with their terms except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at Law) and the implied covenant of good faith and fair dealing.

(b) Except for the required filings under the applicable Antitrust Regulations, the execution and delivery of this Agreement and the other Transaction Documents by Purchaser Parent and Purchaser, the performance by each of Purchaser Parent and Purchaser of their respective obligations hereunder and thereunder and the consummation by Purchaser Parent and

Purchaser of the transactions contemplated hereby and thereby, do not and will not (A) violate or conflict with any provision of the respective certificate of incorporation or by-laws or similar organizational documents of Purchaser Parent or Purchaser, (B) result in any violation or breach or constitute any default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of a material benefit under, or result in the creation of any Lien under any contract, indenture, mortgage, lease, note or other agreement or instrument to which Purchaser Parent or Purchaser is subject or is a party, or (C) violate, conflict with or result in any breach under any provision of any Law applicable to Purchaser Parent or Purchaser or any of its properties or assets, except, in the case of clauses (B) and (C), to the extent that any such default, violation, conflict, breach or loss would not reasonably be expected to have a Purchaser Material Adverse Effect.

5.3 Governmental Approvals and Consents.

Purchaser Parent or Purchaser is not subject to any order, judgment, decree, stipulation, injunction or agreement with any Governmental Authority which would prevent or materially interfere with or delay the consummation of this Agreement or would be reasonably likely to have a Purchaser Material Adverse Effect. No claim, legal action, suit, arbitration, governmental investigation, action or other legal or administrative proceeding is pending or, to the knowledge of Purchaser Parent or Purchaser, threatened against Purchaser Parent or Purchaser which would prevent or materially interfere with or delay the consummation of this Agreement. Except for any requirements under any Antitrust Regulations, no consent, approval, order or authorization of, license or permit from, notice to or registration, declaration or filing with, any Governmental Authority, is required on the part of Purchaser Parent or Purchaser in connection with the execution, delivery or performance of this Agreement or any of the other Transaction Documents or the consummation of the transactions contemplated hereby and thereby except for such consents, approvals, orders or authorizations of, licenses or permits, filings or notices which have been obtained and remain in full force and effect and those with respect to which the failure to have obtained or to remain in full force and effect would not have a Purchaser Material Adverse Effect. To the knowledge of Purchaser Parent and Purchaser, there are no filings of the nature contemplated by Sections 4.2 and 4.2(b) required to be made by Purchaser Parent or Purchaser in connection with this Agreement or the other transactions contemplated hereby on account of the business or operations of Purchaser Parent or Purchaser, other than the filings expressly contemplated by Section 4.2 read together with the Disclosure Letter.

5.4 Financial Capacity.

Purchaser has possession of sufficient funds to consummate the transactions contemplated by this Agreement and each Ancillary Agreement.

5.5 Finders; Brokers.

With the exception of fees and expenses payable to Merrill Lynch & Co., for which Purchaser shall be solely responsible, none of Purchaser nor any of its Affiliates has employed any finder or broker in connection with this Agreement who would have a valid claim for a fee or commission from any Other Seller, Seller or an of their respective Affiliates in connection with the negotiation, execution or delivery of this Agreement or any of the other Transaction Documents or the consummation of any of the transactions contemplated hereby or thereby.

5.6 Purchase for Investment.

With respect to the Purchased Subsidiary Interests, Purchaser Parent and Purchaser are aware that such Purchased Subsidiary Interests were not registered under the Securities Act, or any other applicable securities Laws, and were issued pursuant to exemptions therefrom. Purchaser is purchasing the Purchased Subsidiary Interests solely for investment, with no present intention to distribute any such Purchased Subsidiary Interests to any Person, and Purchaser will not sell or otherwise dispose of such Purchased Subsidiary Interests except in compliance with the registration requirements or exemption provisions under the Securities Act and the rules and regulations promulgated thereunder, or any other applicable securities Laws.

5.7 No Other Representations or Warranties.

Except for the representations and warranties contained in this Article V, none of Purchaser Parent, Purchaser or any other Person makes any other express or implied representation or warranty on behalf of Purchaser Parent or Purchaser.

ARTICLE VI

AGREEMENTS OF PURCHASER AND SELLER

6.1 Operation of the Business.

Except as otherwise contemplated by this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, Seller Parent, each Other Seller and Seller covenants that, in respect of the Business (it being understood that nothing in this Section 6.1 shall in any way limit Seller Parent, any Other Seller or Seller or any of their Subsidiaries' operation of the Retained Business), from the date that Seller and its Subsidiaries acquire the Business until the Closing they will, and will cause their Affiliates to, use commercially reasonable efforts to maintain and preserve intact the Business in all material respects and to maintain in all material respects the ordinary and customary relationships of the Business with their suppliers, customers and others having business relationships with them with a view toward preserving for Purchaser after the Closing Date the Business, the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights, the Purchased Seller Subsidiaries and the goodwill associated therewith. Except as otherwise provided in this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, from the date that Seller and its Subsidiaries acquire the Business, without the prior written approval of Purchaser (which approval shall not be unreasonably withheld), Seller Parent, each Other Seller and Seller shall, and shall cause their Subsidiaries in respect of the Business to, continue to operate and conduct the Business in the ordinary course of business consistent with past practice. Except as otherwise contemplated by this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, without limiting the generality of the foregoing, each Seller Parent, each Other Seller and Seller, following the acquisition of the Business, shall not and shall cause their Affiliates not to, without the prior written approval of Purchaser (which approval shall not be unreasonably withheld), and prior to

the acquisition of the Business, shall use its commercially reasonable efforts to cause Angel and its Affiliates not to take any of the following actions with respect to the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights, the Purchased Seller Subsidiaries or the Business:

(a) transfer, sell, lease, license or otherwise convey or dispose of, or subject to any Lien (other than Permitted Liens) on, any of the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights, or any assets of the Purchased Seller Subsidiaries, or the Subleased Real Property, other than (i) sales of inventory in the ordinary course of business, (ii) other transfers, leases, licenses and dispositions made in the ordinary course of business, or (iii) Permitted Liens or in the case of the Subleased Real Property, leases or licenses which will not interfere with the performance of Seller Parent and its Subsidiaries of their obligations to Purchaser with respect thereto under the Transaction Documents;

(b) issue, grant, deliver or sell or authorize or propose the issuance, grant, delivery or sale of, or purchase or propose the purchase of, the capital stock of any Purchased Seller Subsidiary or any securities convertible into, exercisable or exchangeable for, or subscriptions, rights, warrants or options to acquire, or other agreements or commitments of any character obligating any of them to issue or purchase any such shares or other convertible securities to any Person other than Seller;

(c) grant any increase in the compensation or benefits arrangements of a Business Employee or under any Seller Plan or Angel Plan, except for increases in the compensation or benefits of such employees: (A) in the ordinary course of business consistent with past practices (excluding severance or bonuses, in either case payable by any Other Seller or Seller upon consummation of the transactions contemplated by this Agreement, for Business Employees covered by parts (i) and (iii), but not part (ii) of such definition), (B) as a result of collective bargaining or other agreements with such employees as in effect on the date hereof, or (C) as required by applicable Law from time to time in effect or by any employee benefit plan, program or arrangement sponsored by Seller Parent, any Other Seller or Seller or one of their Subsidiaries as in effect on the date hereof or hire new Business Employees other than in the ordinary course of business;

(d) cancel, compromise, release or assign any Indebtedness owed to the Business or any claims held by the Business, other than in the ordinary course of business consistent with past practice;

(e) enter into, terminate (other than by expiration) or amend or modify (other than by automatic extension or renewal if deemed an amendment or modification of any such contract) in any material respect the terms of any Transferred Material Contract or the Subleased Real Property other than in the ordinary course of business consistent with past practice;

(f) sell, transfer, license or otherwise convey or dispose of, or incur or suffer the imposition of any Lien (other than Permitted Liens) on, any Purchased Seller Subsidiary Interests, Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights, other than non-exclusive licenses in connection with sales or licenses of products in the ordinary course of business consistent with past practice;

(g) enter into any material financing or guarantee arrangement, agreement or undertaking with any customer of the Business or any financial institution, leasing company or similar business that permits recourse to Purchaser or any of its Subsidiaries which would constitute an Assumed Liability;

(h) grant any allowances or discounts outside the ordinary course of business or sell inventory materially in excess of reasonably anticipated consumption for the near term outside the ordinary course of business;

(i) commence or settle any material Proceeding outside the ordinary course of business; or

(j) agree or commit to do any of the foregoing.

Not less than five (5) Business Days prior to the Closing, Seller shall deliver to Purchaser a supplement to Section 4.6 of the Disclosure Letter, which shall identify those Contracts with respect to the Business entered into by the Seller Parties or their Subsidiaries after the date of this Agreement not in violation of the terms hereof which would have constituted "Transferred Material Contracts" if such Contracts had been in effect as of the date hereof, and such Contracts identified on such supplement to Section 4.6 of the Disclosure Letter shall be deemed "Transferred Material Contracts" for all purposes hereof so long as such Contracts were entered into in accordance with the terms hereof.

6.2 Investigation of Business; Confidentiality.

(a) From the date hereof until the date that Seller and its Subsidiaries acquire the Business, each of Seller Parent, the Other Sellers and Seller use its commercially reasonable efforts to enable Purchaser and its authorized agents or representatives and financing sources to have reasonable access to the properties, books, records, Contracts and such financial (including working papers) and operating data of the Business and the Business Employees as Purchaser may reasonably request, at reasonable hours to review information and documentation and ask questions relative to the properties, books, contracts, commitments and other records of the Business and to conduct any other reasonable investigations. From the acquisition of the Business until the Closing, Seller Parent, the Other Sellers and Seller shall, and shall cause their Affiliates to, permit Purchaser and its authorized agents or representatives and financing sources to have reasonable access to the properties, books, records, Contracts and such financial (including working papers) and operating data of the Business and the Business Employees as Purchaser may reasonably request, at reasonable hours to review information and documentation and ask questions relative to the properties, books, contracts, commitments and other records of the Business and to conduct any other reasonable investigations; provided, that such investigation shall only be upon reasonable notice and shall not unreasonably disrupt the personnel and operations of Seller Parent, the Other Sellers and Seller, shall comply with the reasonable security and insurance requirements of Seller Parent, the Other Sellers and Seller and shall be at Purchaser's sole risk and expense. Notwithstanding the foregoing, Seller Parent, the

Other Sellers and Seller shall have no obligation to disclose any information the disclosure of which is subject to a confidentiality obligation in favor of any third party; provided that Seller Parent, the Other Sellers and Seller shall use their reasonable commercial efforts to obtain waivers under such agreements or implement requisite procedures to enable the provision of reasonable access to such information without violating such obligations. All requests for access to the offices, properties, books and records of the Business shall be made to such representatives of Seller Parent, the Other Sellers and Seller as such party shall designate, who shall be solely responsible for coordinating all such requests and all access permitted hereunder. It is further agreed that neither Purchaser nor any of its Affiliates, agents or representatives shall contact any of the employees, customers (including dealers and distributors), suppliers, joint venture partners or other Subsidiaries or Affiliates of Angel, Seller Parent, the Other Sellers or Seller in connection with the transactions contemplated hereby, whether in person or by telephone, electronic or other mail or other means of communication, without the specific prior authorization of such representatives of Seller Parent, the Other Sellers or Seller, which shall not be unreasonably withheld. Notwithstanding the foregoing, none of Seller Parent, the Other Sellers or Seller shall be required to provide access to or disclose information where such access or disclosure would waive the attorney-client privilege of Seller Parent, the Other Sellers and Seller or contravene any Law or binding agreement entered into prior to the date of this Agreement. The relevant parties shall make appropriate substitute disclosure arrangements under the circumstances in which the restrictions of the preceding sentence apply.

(b) The Parties expressly acknowledge and agree that this Agreement and its terms and all information, whether written or oral, furnished by either Party to the other Party or any Affiliate of such other Party in connection with the negotiation of this Agreement or pursuant to Section 6.5 ("Confidential Information") shall be treated as "confidential information" under that certain Confidential Disclosure Agreement, as amended, between the Parties.

6.3 Necessary Efforts; No Inconsistent Action.

(a) Subject to Section 6.3(b) and the other terms and conditions of this Agreement, Seller Parent, the Other Sellers, Seller and Purchaser agree, and each of Seller Parent, the Other Sellers and Seller agree to cause their Subsidiaries and to use their commercially reasonable efforts to cause Angel, to use their respective commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law to consummate and make effective the transactions contemplated by the Transaction Documents and to use its reasonable commercial efforts to cause the conditions to each Party's obligation to close the transactions contemplated hereby as set forth in Article VII to be satisfied, including all actions necessary to obtain (i) all licenses, certificates, permits, approvals, clearances, expirations, waivers or terminations of applicable waiting periods, authorizations, qualifications and orders (each a "Consent") of any Governmental Authority required for the satisfaction of the conditions set forth in Section 7.1(b), and (ii) all other Consents (it being understood that the failure to obtain any such Consents contemplated by this clause (ii) shall not, by itself, cause the condition set forth in Section 7.3(a) to be deemed not to be satisfied and it being further understood that neither Party nor any of their respective Subsidiaries shall be required to expend any money other than for filing fees or expenses or *de minimus* costs or expenses or agree to any restrictions in order to obtain any Consents) necessary in connection with the consummation of the transactions contemplated by the Transaction

Documents; provided, however, that in no event shall Seller or any of its Subsidiaries be required or expected to retain any of the Purchased Assets or any assets of the Purchased Seller Subsidiaries (including assets that would be Purchased Assets but for the inability to obtain a Consent). Each of Seller and Purchaser agree that each Party will be given prior notice of and a reasonable opportunity to consult with the other Party regarding contacts with Governmental Authorities regarding Antitrust Regulations or related matters. The Parties shall cooperate fully with each other to the extent necessary in connection with the foregoing.

(b) In connection with the efforts referenced in Section 6.3(a), Purchaser and the Seller Parties shall timely and promptly make all filings which may be required for the satisfaction of the condition set forth in Section 7.1(b) by each of them in connection with the consummation of the transactions contemplated hereby. In furtherance and not in limitation of the foregoing, each of Seller and Purchaser shall file Notification and Report Forms under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”), or any other similar filings under Antitrust Regulations in the United States, any state thereof, any foreign country or the European Union as promptly as practicable following the date of this Agreement and in any event no later than (i) fifteen (15) Business Days following the date of this Agreement, in the case of Notification and Report Forms under the HSR Act, and (ii) the time prescribed by applicable law in the case of requirements under other applicable Antitrust Regulations to the extent a time is prescribed and, if no time is prescribed, as promptly as reasonably practicable. In addition, Purchaser, Seller Parent and Seller agree, and each of Seller Parent and Seller shall cause its Subsidiaries, to cooperate and to use their reasonable best commercial efforts and take all actions necessary to: obtain any Consents from Governmental Authorities required for the Closing contemplated by Section 6.3(a)(i) above (including through compliance with the HSR Act and any applicable foreign governmental reports, applications or notifications required by the Antitrust Regulations), to respond as promptly as practicable to any requests for information from any Governmental Authority, and to avoid and/or overcome any action, including any legislative, administrative or judicial action, and to have vacated, lifted, reversed or overturned any judgment, injunction or other order (whether temporary, preliminary or permanent) that restricts, prevents or prohibits, or could restrict, prevent or prohibit, the consummation of the transactions contemplated by this Agreement; provided, however, that in no event shall Seller or any of its Subsidiaries be required or expected to retain any of the Purchased Assets or any assets of the Purchased Seller Subsidiaries (including assets that would be Purchased Assets but for the inability to obtain a Consent) in order to comply with its obligations in respect of the foregoing; and provided, further, that in no event shall Purchaser or any of its Subsidiaries be required to take any actions which would, individually or in the aggregate, have a material adverse effect on the Business following the Closing in order to comply with its obligations in respect of the foregoing. Each Party shall furnish to the other such necessary information and assistance as the other Party may reasonably request in connection with the preparation of any necessary filings or submissions by it to any Governmental Authority. Except as prohibited or restricted by Law or any Antitrust Regulations, each Party or its attorneys shall provide the other Party or its attorneys the opportunity to make copies of all correspondence, filings or communications (or memoranda setting forth the substance thereof) between such Party or its representatives, on the one hand, and any Governmental Authority, on the other hand, with respect to this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby. Without in any way limiting the foregoing, the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in

connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the HSR Act or any other Antitrust Regulation.

(c) Each of Purchaser, Seller Parent and Seller shall notify and keep the other advised as to (i) any material communication from the Federal Trade Commission (the “FTC”), the Antitrust Division of the United States Department of Justice (the “DOJ”) or any other Governmental Authority regarding any of the transactions contemplated hereby, (ii) any litigation or administrative proceeding pending and known to such Party, or to its knowledge threatened, which challenges, or would challenge, the transactions contemplated hereby and (iii) any event or circumstance which, to its knowledge, would constitute a breach of its respective representations and warranties in this Agreement or, with respect to Seller Parent, in the Semiconductor Business Purchase Agreement; provided, however, that the failure of Seller, Seller Parent or Purchaser to comply with this Section 6.3(c) shall not subject Seller, Seller Parent or Purchaser to any liability hereunder in respect of any claim asserted after the relevant expiration date for the relevant representation or warranty; and provided further, that Purchaser may not separately recover pursuant to Article IX or otherwise for both a breach of this Section 6.3(c) and any related breach of the relevant representation or warranty. Subject to the provisions of Article X hereof, Seller, Seller Parent, the Other Seller Parties and Purchaser shall not take any action inconsistent with their obligations under this Agreement or, without prejudice to Purchaser’s rights under this Agreement, which would materially hinder or delay the consummation of the transactions contemplated by this Agreement.

6.4 Public Disclosures.

Unless otherwise required by Law or the rules and regulations of any stock exchange or quotation services on which such Party’s stock is traded or quoted, prior to the Closing Date, no news release or other public announcement pertaining to the transactions contemplated by this Agreement will be made by or on behalf of any Party or its Affiliates without the prior written approval of the other Party (which approval shall not be unreasonably withheld, conditioned or delayed). If in the judgment of either Party such a news release or public announcement is required by Law or the rules or regulations of any stock exchange on which such Party’s stock is traded, the Party intending to make such release or announcement shall to the extent practicable use reasonable commercial efforts to provide prior written notice to the other Party of the contents of such release or announcement and to allow the other Party reasonable time to comment on such release or announcement in advance of such issuance.

6.5 Access to Records and Personnel.

(a) Exchange of Information. After the execution of this Agreement, to the extent permissible under applicable Law, Seller and Seller Parent agree to provide, or cause to be provided, to Purchaser, as soon as reasonably practicable after written request therefor and at Purchaser’s sole expense, (x) reasonable access (including using reasonable commercial efforts to give access to third parties possessing information), during normal business hours, to Seller’s and Seller Parent’s employees and (y) such information that Purchaser reasonably needs to comply with its obligations under Section 6.6(a)(ii) of this Agreement. After the Closing, each Party agrees to provide, or cause to be provided, to each other, as soon as reasonably practicable

after written request therefor and at the requesting Party's sole expense, reasonable access (including using reasonable commercial efforts to give access to third parties possessing information), during normal business hours, to the other Party's employees and to any books, records, documents, files and correspondence in the possession or under the control of the other Party that the requesting Party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting Party (including under applicable securities Laws) by a Governmental Authority having jurisdiction over the requesting Party, (ii) for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy Tax, audit, accounting, claims, regulatory, litigation or other similar requirements or (iii) to comply with its obligations under this Agreement; provided, however, that no Party shall be required to provide access to or disclose information where such access or disclosure would violate any Law or agreement, or waive any attorney-client or other similar privilege, and each Party may redact information regarding itself or its Subsidiaries or otherwise not relating to the other Party and its Subsidiaries, and, in the event such provision of information could reasonably be expected to violate any Law or agreement or waive any attorney-client or other similar privilege, the Parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) Financial and Other Information. After the Closing, each Party shall provide, or cause to be provided, as soon as reasonably practicable after written request therefor, to the other Party such financial and other data and information reasonably available and in its possession (in such form as is reasonably available to it) as is reasonably requested by the other Party and reasonably necessary in order for such other Party to prepare required financial statements and reports or filings, including Tax Returns, to be provided to any third party or filed with any Governmental Authority; provided that the out-of-pocket cost to prepare any financial statements after the Closing except those specifically provided for in Section 6.16 shall be borne solely by Purchaser.

(c) Ownership of Information. Any information owned by a party that is provided to a requesting party pursuant to this Section 6.5 shall be deemed to remain the property of the providing party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such information.

(d) Record Retention. Except as otherwise provided herein, each Party agrees to use its commercially reasonable efforts to retain the books, records, documents, instruments, accounts, correspondence, writings, evidences of title and other papers relating to the Business, the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights and the Purchased Seller Subsidiaries (the "Books and Records") in their respective possession or control for a commercially reasonable period of time, as set forth in their regular document retention policies, following the Closing Date or for such longer period as may be required by Law or as may be reasonably requested in writing by any Party, or until the expiration of the relevant representation or warranty under any of the Transaction Documents and any related claim of indemnification related thereto. Notwithstanding the foregoing, any Party may destroy or otherwise dispose of any Books and Records not in accordance with its retention policy, provided that, prior to such destruction or disposal (i) such Party shall provide no less than 90 nor more than 120 days' prior written notice to the other Party of any such proposed destruction or disposal (which notice shall specify in

detail which of the Books and Records is proposed to be so destroyed or disposed of), and (ii) if a recipient of such notice shall request in writing prior to the scheduled date for such destruction or disposal that any of the information proposed to be destroyed or disposed of be delivered to such recipient, such Party proposing the destruction or disposal shall, as promptly as practicable, arrange for the delivery of such of the Books and Records as was requested by the recipient (it being understood that all reasonable out of pocket costs associated with the delivery of the requested Books and Records shall be paid by such recipient).

(e) Limitation of Liability. No Party shall have any liability to any other Party in the event that any information exchanged or provided pursuant to this Section 6.5 is found to be inaccurate. No Party shall have any liability to any other Party if any information is destroyed or lost after reasonable commercial efforts by such Party to comply with the provisions of Section 6.5(d).

(f) Other Agreements Providing For Exchange of Information. The rights and obligations granted under this Section 6.5 are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information set forth in this Agreement.

(g) Production of Witnesses; Records; Cooperation. In the case of a legal or other proceeding between one Party and a third party relating to the Business, Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, the Purchased Seller Subsidiaries, Licensed Business Intellectual Property Rights, Licensed Business Technology, Assumed Liabilities, Excluded Liabilities, this Agreement (including any matters subject to indemnification hereunder) or the transactions contemplated hereby, or any other Transaction Documents, each Party shall use its reasonable commercial efforts to make available to the other Party (and Seller Parties shall use their commercially reasonable efforts to cause Angel to make available to Purchaser), upon written request, the former (to the extent practicable), current (to the extent practicable) and future officers, employees, other personnel and agents of such Party (or Angel) as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available (other than materials covered by the attorney-client privilege), to the extent that any such Person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any legal, administrative or other proceeding in which the requesting Party may from time to time be involved, regardless of whether such legal, administrative or other proceeding is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall bear all out-of-pocket costs and expenses in connection with the foregoing. The foregoing shall not limit any of rights of the Parties in respect of the foregoing under Section 9.4.

(h) Confidential Information. Nothing in this Section 6.5 shall require either Party to violate any agreement with any third parties regarding the confidentiality of confidential and proprietary information; provided, however, that in the event that either Party is required under this Section 6.5 to disclose any such information, that Party shall use all commercially reasonable efforts to seek to obtain such third party's consent to the disclosure of such information and implement requisite procedures to enable the disclosure of such information.

6.6 Employee Relations and Benefits.

(a) The Parties intend that there shall be continuity of employment with respect to all Business Employees as follows:

(i) Automatic Transferred Employees shall not be terminated upon Closing and the rights, powers, duties, liabilities and obligations of Seller (or the relevant Subsidiary of Seller) to the employees in respect of the material terms of employment with the employees in force immediately before Closing shall be transferred to Purchaser in accordance with local employment Laws.

(ii) For non-Automatic Transferred Employees, Purchaser shall offer employment to each Business Employee effective on the Closing Date, each such offer to be at the same general location and substantially the same terms and conditions of employment, including (A) the same or superior base salary or base wage rate, (B) substantially the same position, and (C) cash bonus and other non-equity based incentive compensation opportunities substantially similar in the aggregate as those provided to such employees by Seller or its Subsidiaries immediately prior to the Closing Date (unless otherwise required by local Law, in which case such offer shall comply with local law) (the "Current Employment Terms"). Notwithstanding anything to the contrary, all offers pursuant to this Section 6.6(a)(ii) to employees in jurisdictions outside the United States will be on such terms as are necessary to avoid giving rise to any severance or similar Liabilities of Seller and its Subsidiaries as a result of any requirements of applicable local Law.

(iii) Seller Parent shall not, and shall cause its Subsidiaries not to (and shall not encourage or assist its Affiliates to), engage in any activity intended to discourage any Business Employee from accepting an offer of employment from Purchaser and/or one of its Subsidiaries, and Seller Parent shall not, and shall cause its Subsidiaries not to (and shall not encourage or assist its Affiliates to), offer employment with any business of Seller Parent or any of its Subsidiaries or Affiliates (other than the Business) after the date hereof and prior to the Closing Date (other than Business Employees who have applied for a position with Seller Parent or one of its Subsidiaries or Affiliates outside the Business prior to the date hereof; provided, however, that Seller Parent and its Subsidiaries shall be permitted to take any action they are legally required to take in order to comply with local employment Laws.

(iv) Those employees who are transferred to Purchaser and/or one of its Subsidiaries in accordance with clause (i) above and those who accept the offer of employment from Purchaser and/or one of its Subsidiaries in accordance with clause (ii) above and, in each case, who commence employment with Purchaser and/or one of its Subsidiaries shall be referred to herein as "Transferred Employees." For purposes hereof, "commence employment" shall mean the Closing Date.

(v) Except as set forth in Section 6.6(a)(v) of the Disclosure Letter, starting on the Closing Date and ending on the date one (1) year after the Closing Date or any longer period as required under local employment Laws, each Transferred Employee who remains employed by Purchaser and/or one of its Subsidiaries shall be employed by Purchaser and/or one of its Subsidiaries on terms no less favorable than the Current Employment Terms and participate in employee benefit plans, agreements, programs, policies and arrangements of Purchaser and/or

one of its Subsidiaries (the “Purchaser Plans”) that are substantially similar in the aggregate to the employee benefit plans, programs, policies and arrangements in effect immediately prior to the Closing Date with respect to such Transferred Employee and not inconsistent with the Current Employment Terms, and shall be offered any other additional terms and conditions of employment by Purchaser and/or one of its Subsidiaries required by local employment Laws; provided, however, that nothing herein shall obligate Purchaser or one of its Subsidiaries to provide the Transferred Employees with any defined benefit pension plans; and provided, further, that Purchaser shall provide U.S. Transferred Employees with the retiree medical benefits accounts described in Section 6.6(a)(v) of the Disclosure Letter.

(vi) Notwithstanding anything to the contrary in this Agreement, starting on the Closing Date, Purchaser shall, for a period ending on the date one (1) year after the Closing Date, maintain a severance pay practice for the benefit of each Transferred Employee that is no less favorable than the severance pay practice provided in Section 6.6(a)(vi) of the Disclosure Letter. Purchaser shall assume and shall indemnify Seller and its Subsidiaries against all liabilities and obligations to provide any severance or similar payments to (A) any Automatic Transferred Employees, (B) any Non-U.S. Employees who are entitled to severance or similar payments under applicable local Laws due to Purchaser’s noncompliance with Sections 6.6 or 6.7, and (C) except as otherwise provided in Section 6.6(k) or with respect to any payments under a Seller Plan, any Transferred Employee whose employment is terminated by Purchaser or its Subsidiaries following the Closing Date.

(b) Seller shall retain responsibility for and continue to pay all medical, life insurance, disability and other welfare plan expenses and benefits for each Transferred Employee with respect to claims incurred by such Transferred Employees or their covered dependents prior to the Closing Date. Expenses and benefits with respect to claims incurred by Transferred Employees or their covered dependents on or after the Closing Date shall be the responsibility of Purchaser. For purposes of this paragraph, a claim is deemed incurred: in the case of medical or dental benefits, when the services that are the subject of the claim are performed; in the case of life insurance, when the death occurs; in the case of long-term disability benefits, when the disability occurs; in the case of workers compensation benefits, when the event giving rise to the benefits occurs; and otherwise, at the time the Transferred Employee or covered dependent becomes entitled to payment of a benefit (assuming that all procedural requirements are satisfied and claims applications properly and timely completed and submitted).

(c) With respect to any plan that is a “welfare benefit plan” (as defined in Section 3(1) of ERISA), or any plan that would be a “welfare benefit plan” (as defined in Section 3(1) of ERISA) if it were subject to ERISA, maintained by Purchaser, Purchaser shall (i) cause there to be waived any pre-existing condition and waiting periods and (ii) give effect, in determining any deductible and maximum out-of-pocket limitations, to claims incurred and amounts paid by, and amounts reimbursed to, such employees during the plan year of the applicable plan sponsored by Seller or one of its Subsidiaries during which the Closing occurs with respect to similar plans maintained by Seller and its Affiliates immediately prior to the Closing Date.

(d) Transferred Employees shall be given credit for all service with Seller, any of its Subsidiaries, and any predecessor employer for which Seller credited service, including without

limitation, Angel, Hewlett Packard or their Subsidiaries, to the same extent as such service was credited for such purpose by Seller, under each Purchaser Plan in which such Transferred Employees are eligible to participate for purposes of eligibility, vesting and benefits accrual (other than under any equity or quasi-equity compensation plan or under a defined benefit pension plan either (A) in which no assets are transferred or for which no other compensation, including an adjustment to the Purchase Price, is received by Purchaser pursuant to this Agreement or (B) which would result in the duplication of benefits accrual for the same period of service).

(e) Except as required by applicable Law or as may be agreed to by Seller and Purchaser, as of the Closing Date the Transferred Employees shall cease to accrue further benefits under the employee benefit plans and arrangements maintained by Seller and its Subsidiaries and shall commence participation in the Purchaser Plans. Seller and Seller Parent shall take all necessary actions to fully vest the Transferred Employees in their account balances under the Seller 401(k) plan or Seller Retirement Plan and allow such Transferred Employees to rollover any associated loan notes to the extent permitted under the Seller 401(k) plan. Purchaser shall take all steps necessary to permit each such Transferred Employee who has received an eligible rollover distribution (as defined in Section 402(c)(4) of the Code) from the Seller 401(k) Plan and the Seller Retirement Plan, if any, to roll such eligible rollover distribution, including any associated loans, as part of any lump sum distribution to the extent permitted by the Seller 401(k) Plan and the Seller Retirement Plan into an account under a 401(k) plan maintained by Purchaser (the "Purchaser's 401(k) Plan"). Notwithstanding the foregoing, Seller and Purchaser may mutually agree following the date hereof, but prior to the Closing Date, to provide for a trust to trust transfer of the account balances of Transferred Employees under the Seller 401(k) Plan to the Purchaser's 401(k) Plan.

(f) Promptly after the Closing, Seller shall transfer and Purchaser shall accept the flexible spending account elections and accounts (maintained pursuant to Code Sections 105 and 129) of the Transferred Employees under Seller's Section 125 plan flexible spending arrangement. Promptly after the Closing, Seller and Seller Parent shall cause to be transferred to Purchaser the aggregate net cash amount (determined immediately prior to the Closing) for contributions paid (but not yet reimbursed or subject to a pending claim for reimbursement) by or on behalf of the Transferred Employees under Seller's Section 125 plan flexible spending arrangement.

(g) With respect to any accrued but unused vacation time (including flexible time off and sick pay) as of the Closing Date to which any Transferred Employee is entitled pursuant to the vacation policy immediately prior to the Closing Date (the "Vacation Policy"), to the extent permitted by law, Purchaser shall assume the liability for such accrued but unused vacation time and allow such Transferred Employee to use such accrued vacation; provided, however, that Purchaser shall be liable for and pay in cash an amount equal to such accrued but unused vacation time to any Transferred Employee whose employment terminates for any reason subsequent to the Closing Date and Purchaser shall indemnify Seller for an amount equal to such accrued but unused vacation time paid by Seller to any Transferred Employee who is entitled to an accrued but unused vacation time payout on termination under local Law and who elects not to transfer such accrued but unused vacation time from Seller Parent or in connection with such Transferred Employee's termination of employment with Angel; provided that such vacation time is included in the accrual for FTO which should be recorded on a balance sheet of the Business as of the Closing Date calculated in accordance with past accounting practices.

(h) Purchaser or its Affiliates pay or otherwise make arrangements for the payment of each of the obligations described in Section 6.6(h) of the Disclosure Letter.

(i) Seller shall retain full responsibility for compliance with those provisions of the Worker's Adjustment and Retraining Notification Act of 1988, as amended ("WARN Act") or any comparable provision of state or local law that are binding upon Seller under any such law and shall indemnify Purchaser for any Liabilities and Losses related thereto.

(j) Purchaser shall indemnify and hold harmless Seller and its Subsidiaries with respect to any liability under COBRA or similar applicable Laws in the United States arising from the actions (or inactions) of Purchaser or its Subsidiaries after the Closing Date. Seller shall retain all liabilities, including with respect to any "qualifying event," (as defined under COBRA) and liabilities under similar applicable Laws incurred on or prior to the Closing Date or arising as a result of the transactions described herein.

(k) Purchaser shall have no liabilities associated with any retention or severance plans entered into by Seller or its Subsidiaries with regard to any Designated Employee. "Designated Employees" are Business Employees who have been chosen by Seller Parent, Seller and/or its Subsidiaries for retention or dismissal under any current retention or severance plan of Seller prior to the Closing Date, but either whose period of retention has not been completed prior to the Closing Date or whose dismissal has not been carried out prior to the Closing Date; provided, however, that Designated Employees shall not include any employee chosen by Seller, after consultation with Purchaser, as a result of the transactions contemplated by this Agreement. Seller Parent's and Seller's liability with regard to Designated Employees is subject to the rules of the retention and severance plans of Seller as in force prior to or on the Closing Date.

(l) The Parties acknowledge and agree that all provisions contained in this Section 6.6 with respect to employees are included for the sole benefit of the respective Parties and shall not create any right (i) in any other Person, including, without limitation, any employees, former employees, any participant in any Seller Plan or Angel Plan or any beneficiary thereof or (ii) to continued employment with Seller or Purchaser.

6.7 Non-U.S. Employees.

In addition to Section 6.6 as applicable to Non-U.S. Employees, this Section 6.7 applies only to Non-U.S. Employees and certain former non-U.S. Employees ("Non-U.S. Former Employees").

(a) This Section 6.7 and Section 6.7(a) of the Disclosure Letter shall contain covenants and agreements of the Parties on and as of the Closing Date with respect to:

(i) the Non-U.S. Employees; and

(ii) Non-U.S. Benefit Plans listed in Section 6.7(a)(ii) of the Disclosure Letter, which shall be provided to Purchaser within thirty (30) days following the date of this Agreement, provided or covering such Non-U.S. Employees and Non-U.S. Former Employees.

(b) Seller Parent, Seller and Purchaser and their respective Subsidiaries shall comply with all obligations either under the Transfer Regulations or other applicable Laws to notify and/or consult with Non-U.S. Employees or employee representatives, unions, works councils or other employee representative bodies, if any, and shall provide such information to the other Party as is required by that Party to comply with its notification and/or consultation obligations. Seller Parent, Seller and Purchaser shall indemnify each other against all Losses resulting from any failure of the other to notify and/or consult or to provide such information in a timely manner.

(c) Seller and its Subsidiaries will not, without Purchaser's consent, make any material changes to the working conditions of the Non-U.S. Employees that have not either been announced or agreed to under a collectively bargained agreement between the signing of this Agreement and the Closing Date.

(d) Seller shall provide Purchaser with a supplemental schedule of collective bargaining agreements in those countries that are not covered by Section 4.14 of the Disclosure Letter no later than 30 days prior to the Closing Date.

(e) The Parties acknowledge and agree that all provisions contained in this Section 6.7 with respect to employees are included for the sole benefit of the respective Parties and shall not create any right (i) in any other Person, including, without limitation, any employees, former employees, any participant in any Seller Plan or any beneficiary thereof or (ii) to continued employment with Seller or Purchaser.

(f) Seller Parent, Seller and Purchaser agree that to the extent the transactions contemplated by this Agreement would result in an acceleration of maturity of amounts payable under obligations described in Section 6.7(f) of the Disclosure Letter (the "Section 6.7(f) Obligations"), unless otherwise required by Law, Seller Parent, Seller and their Subsidiaries and Purchaser will waive any such acceleration and to the extent necessary will amend or modify such Section 6.7(f) Obligations to provide for such Section 6.7(f) Obligations when held by Purchaser after the Closing to mature on the same terms as would have applied to such Section 6.7(f) Obligations if the transactions contemplated hereby did not occur.

6.8 Other Arrangements.

(a) At the Closing, Seller or an Affiliate of Seller and Purchaser shall execute and deliver a transition services agreement (the "Master Separation Agreement") in substantially the form attached hereto as Exhibit D.

(b) At the Closing, Purchaser and Seller or an Affiliate of Seller shall execute and deliver a supply agreement in substantially the form attached hereto as Exhibit E for the production and supply of certain Storage Products at an Affiliate of Seller's Fort Collins manufacturing facility (the "Fort Collins Supply Agreement").

(c) [Intentionally blank].

(d) At the Closing, Purchaser and Seller shall execute and deliver a trademark license agreement with Angel in substantially the form attached hereto as Exhibit G (the “Trademark License Agreement”) with respect to the licensing of certain Angel trademarks on inventory.

(e) The Seller Parties shall use their commercially reasonable efforts to cause Angel to execute and deliver the Angel Intellectual Property License Agreement within sixty (60) days following the Closing Date.

(f) Prior to the Closing, the Seller Parties will identify which Purchased Assets will not be owned by the Purchased Seller Subsidiaries and which Subsidiary of Seller Parties owns such Purchased Assets. The Seller Parties will cause each of its Subsidiaries to execute a Joinder to this Agreement in the form attached hereto as Exhibit L (the “Joinder”).

6.9 Non-Competition.

(a) In order that Purchaser may have and enjoy the full benefit of the Business, the Other Sellers and Seller agree that for a period of three (3) years commencing on the Closing Date, Seller Parent, the Other Sellers and Seller will not, and will cause their Subsidiaries not to, without the express written approval of Purchaser, engage, directly or indirectly, in a Competing Business or acquire more than fifteen percent (15%) of the outstanding equity interest in any Business Competitor, in each case other than the Retained Business. Seller agrees, upon the reasonable request of Purchaser, to use its commercially reasonable efforts to cause its Affiliates to enforce their rights for the benefit of Purchaser under the non-competition provisions of the Asset Purchase Agreement between Angel and an Affiliate of Seller, dated as of August 14, 2005, as amended (the “Semiconductor Business Purchase Agreement”); provided that all costs and expenses incurred in connection with the enforcement of such rights shall be borne exclusively by Purchaser. For purposes of this Section 6.9: (i) “Competing Business” shall mean developing, manufacturing, selling or servicing any of the Storage Products for or to third parties and (ii) “Business Competitor” shall mean any Person that derived more than 40% of its consolidated gross revenues from Competing Businesses during the four fiscal quarters prior to the Seller Parent, Other Sellers, Seller or any of their Subsidiaries’ entering into an agreement providing for the investment in or acquisition of such Person, for which financial statements are available. Notwithstanding the foregoing, none of the Seller Parent, Other Sellers, Seller or any of their Subsidiaries shall be precluded from: (a) engaging in those businesses that are engaged in as of the date of the Closing through the Retained Business, and reasonably expected or foreseeable extensions of those businesses and the products manufactured or sold, and the services developed or provided in connection therewith; (b) acquiring, merging with or consolidating with an entity which, at the time of the parties’ agreement to enter into such transaction is not a Business Competitor and extensions of any business of such entity or its Subsidiaries; (c) being acquired by means of any business combination (including an asset purchase, merger or consolidation) by any Person; (d) engaging in any merger, consolidation or any other business combination with any Person not subject to clause (c) if the stockholders of the Seller Parent, Other Sellers or Seller immediately prior to consummation of such transaction will own 50% or less of the outstanding common stock of the resulting or surviving entity (or the parent thereof); (e) the development, manufacture, supply, distribution, sale, support and

maintenance of Storage Products as a component of a product sold by, or incidental to, a Retained Business, a reasonably expected or foreseeable extension of a Retained Business, or any other business of the Other Sellers, Seller or their Subsidiaries that is not itself a violation of Section 6.9; or (f) engaging in any Competing Business engaged in by the Other Sellers, Seller or their Subsidiaries as a result of any transaction contemplated by clause (b) or (d) and any extensions of such Competing Business. Following any acquisition as described in the foregoing clause (c), the provisions of this Section 6.9 shall continue to apply solely to Seller Parent, Seller and their Subsidiaries, and not to any other Affiliates of Seller. Notwithstanding the foregoing, the provisions of this Section 6.9 shall not restrict the Seller Parent, Other Sellers and Seller or any of their Subsidiaries from acquiring and operating any Business Competitor so long as (i) the Seller Parent, Other Sellers, Seller or such Subsidiary divests all or a portion of the Competing Business conducted by such Business Competitor within one year of such transaction such that an acquisition by the Seller Parent, Other Sellers, Seller or such Subsidiary of the retained portion of the Competing Business would be permissible under the terms of the foregoing clause (b); and (ii) while owned, the Seller Parent, Other Sellers and Seller and their Subsidiaries do not provide such Business Competitor with any Licensed Business Technology or Licensed Business Intellectual Property Rights held by the Other Sellers, Seller or their Subsidiaries prior to the date of such acquisition.

(b) If Seller Parent, Seller, or Other Seller or any of their Subsidiaries is acquired by a Competing Business, or transfers or sells any or all of the Retained Businesses to a third party, including an Affiliate (such as acquiring or third party buyer, the “Successor”) during the three-year term commencing on the Closing Date, then Seller Parent, Seller or Other Seller or any of their Subsidiaries will not grant the Successor a Patent license to make, have made, import, offer to sell or sell Storage Products for the remainder of the three-year non-competition period and will only transfer Licensed Business Patents to a Successor subject to the license granted under the Intellectual Property License Agreement and subject to a contractual restriction preventing the Successor from exercising its rights under the transferred Licensed Business Patents for the remainder of the three-year non-competition period.

(c) During the three-year non-competition term, Seller Parent, Seller, the Other Sellers and their Subsidiaries will not grant any license to make, have made, import, offer to sell or sell Storage Products nor will Seller Parent, Seller, the Other Sellers or their Subsidiaries provide the Licensed Business Technology to any third party during such three-year non-competition period; provided that the foregoing shall not apply to licenses or disclosures that are incidental to the development or the sale of products and services of the Retained Business or are specifically included in the definition of Retained Business.

6.10 Non-Solicitation.

Seller Parent, the Other Sellers and Seller agree that for a period of two (2) years from and after the Closing Date it shall not, and it shall cause each of their Subsidiaries not to (and shall not encourage or assist any of its Affiliates to), without the prior written consent of Purchaser, directly or indirectly, solicit to hire (or cause or seek to cause to leave the employ of Purchaser or any of its Subsidiaries) (i) any Transferred Employee or (ii) any other Person employed by Purchaser who became known to or was identified to the Seller Parent, Other Sellers or Seller or any of their Affiliates prior to the Closing in connection with the transactions

contemplated by this Agreement, unless in each case such Person ceased to be an employee of Purchaser or its Subsidiaries prior to such action by the Seller Parent, Other Sellers or Seller or any of their Affiliates, or, in the case of such Person's voluntary termination of employment with Purchaser or any of its Subsidiaries, at least three (3) months prior to such action by the Seller Parent, Other Sellers or Seller or any of their Affiliates. Seller Parent agrees, upon the reasonable request of Purchaser, to use its commercially reasonable efforts to cause its Affiliates to enforce their rights for the benefit of Purchaser under the non-solicitation provisions of the Semiconductor Business Purchase Agreement; provided that all costs and expenses incurred in connection with the enforcement of such rights shall be borne exclusively by Seller Parent.

(a) Purchaser agrees that for a period of two (2) years from and after the Closing Date it shall not, and it shall cause its Subsidiaries not to (and shall not encourage or assist any of its Affiliates to), without the prior written consent of Seller, directly or indirectly, solicit to hire (or cause or seek to cause to leave the employ of the Other Sellers or Seller or any of their Affiliates) any Person that it or they know to be employed by the Other Sellers or Seller or any of their Affiliates as of the Closing Date unless such Person ceased to be an employee of the Other Sellers or Seller or any of their Affiliates prior to such action by Purchaser or any of its Subsidiaries, or, in the case of such Person's voluntary termination of employment with the Other Sellers or Seller or any of their Affiliates, at least three (3) months prior to such action by Purchaser or any of its Subsidiaries.

(b) Notwithstanding the foregoing, the restrictions set forth in Sections 6.10 and 6.10(a) shall not apply to (i) bona fide public advertisements for employment placed by any Party and not specifically targeted at the employees of any other Party, or (ii) any employee who is not a manager or an individual contributor who is engaged in the design of Storage Products or processes. Section 6.10 shall not apply to any Person who is hired by the Other Sellers or Seller or any of their Affiliates (A) pursuant to any existing agreement with employee representatives (such as a works council agreement) by which the Other Sellers or Seller or any of their Affiliates is bound or (B) as a result of actions required to be taken by the Other Sellers or Seller or any of their Affiliates in order to comply with local employment Laws.

6.11 Intellectual Property License Agreement.

At the Closing, General IP and Purchaser shall execute and deliver a license agreement (the "Intellectual Property License Agreement") in the form of the agreement attached hereto as Exhibit G.

6.12 Assignment of Exclusive Intellectual Property.

Following the closing of the acquisition of the Business by Seller Parent, Seller Parent shall cause Seller Parent or its Subsidiaries to assign and transfer to either IPC or one or more Seller Parties all of the Transferred Business Intellectual Property and Transferred Business Intellectual Property Rights used exclusively in the Business that is consistent in form with the documentation Seller Parent obtains from Angel upon acquisition of the Business. Seller Parent shall execute and deliver to Purchaser an assignment agreement with IPC and/or one or more Seller Parties.

6.13 Insurance Matters.

Purchaser acknowledges that the policies and insurance coverage that will be maintained on behalf of the Business are part of the corporate insurance program maintained by Seller (the “Seller Corporate Policies”), and such coverage will not be available or transferred to Purchaser (except with respect to Assumed Liabilities for which claims have been made by Seller Parent, Seller, the Other Sellers or any of their respective Subsidiaries against third party insurers under such policies on or prior to the Closing Date, subject to Purchaser’s paying any applicable deductible with respect to such claim). In furtherance and not in limitation of the foregoing, Purchaser agrees not to bring any claim for recovery under any of the Seller Corporate Policies, whether or not Purchaser may be so entitled in accordance with the terms of such Seller Corporate Policies.

6.14 Tax Matters.

(a) Transfer Taxes.

(i) For purposes of this Agreement, the term “Transfer Taxes” shall mean all transfer, filing, recordation, *ad valorem*, value added, bulk sales, stamp duties, excise, GST, license or similar fees or taxes. The liability for Transfer Taxes attributable to the transactions occurring pursuant to this Agreement shall be borne one-half by Purchaser and one-half by Seller; provided, however, that Purchaser shall diligently pursue the recovery of any recoverable Transfer Taxes, and if Purchaser actually receives any recoverable Transfer Taxes, Purchaser shall promptly, but in no case later than twenty (20) days after such recovery, pay to Seller an amount equal to one-half of such recovered Transfer Taxes. Seller and Purchaser shall cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction or exemption from any Transfer Taxes. For the avoidance of doubt, Purchaser shall have no Liability of any kind and shall be indemnified against Transfer Taxes arising out of or attributable to the acquisition of the Business from Angel or the transfer of any assets (including the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights) to the Purchased Seller Subsidiaries.

(ii) Unless the Parties mutually agree otherwise, any Tax Returns that must be filed in connection with any Transfer Taxes shall be prepared by the Party that bears the responsibility for such Transfer Taxes, as required by applicable Law. For any Tax Return required by law to be filed by a Party (the “Filing Party”) other than the Party that is responsible for preparing such Tax Return pursuant to this Section 6.14 (the “Preparing Party”), the Filing Party shall pay the Transfer Taxes shown on such Tax Return and shall collect the Preparing Party’s applicable share of the Transfer Tax from Preparing Party determined in accordance with Section 6.14(a)(i) hereof. The Preparing Party shall use its commercially reasonable efforts to provide to the Filing Party any Tax Returns which it is required to file at least ten days before such Tax Returns are due to be filed. The Preparing Party shall make such changes to the applicable Tax Return as reasonably requested by the Filing Party. Such Tax Returns shall be consistent with the allocation of the Purchase Price as determined pursuant to Section 3.4.

(b) Other Tax Returns and Payment of Taxes.

(i) Except as provided in Section 6.14(a), Seller and the Other Sellers, respectively, shall be liable for and shall remit when due or cause to be remitted when due any amount of Taxes owed by or attributable to the Purchased Seller Subsidiaries, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights for any taxable period ending on or before the Closing Date. Seller or the Other Sellers shall duly file or cause to be duly filed any Tax Return required to be filed in respect of any Tax which it is required to pay pursuant to the immediately preceding sentence. Such Tax Returns shall be subject to the review and approval of Purchaser, which approval shall not be unreasonably withheld or delayed.

(ii) Purchaser shall be liable for and shall remit when due or cause to be remitted when due any amount of Taxes due in connection with the Purchased Assets and the Purchased Seller Subsidiaries for any taxable period beginning after the Closing Date. Purchaser shall duly file or cause to be duly filed any Tax Return required to be filed in respect of any Tax which it is required to pay pursuant to the immediately preceding sentence.

(iii) Purchaser shall prepare or cause to be prepared and file or cause to be filed any Tax Returns with respect to the Purchased Assets and the Purchased Seller Subsidiaries for taxable periods that begin before the Closing Date and end after the Closing Date (a "Straddle Period"). Seller or the applicable Other Seller, as applicable, shall pay to Purchaser within five days after the date on which Taxes are paid with respect to a Straddle Period an amount equal to the portion of such Taxes which relates to the portion of such Straddle Period ending on the Closing Date. For purposes of this Section 6.14(b)(iii), in the case of any Taxes that are imposed on a periodic basis and are payable for a Straddle Period, the portion of such Tax that relates to the portion of such taxable period ending on the Closing Date shall (x) in the case of any Taxes other than Taxes based upon or related to income or receipts, be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on and including the Closing Date and the denominator of which is the number of days in the entire taxable period, and (y) in the case of any Tax based upon or related to income or receipts be deemed to be equal to the amount which would be payable if the relevant taxable period ended on and included the Closing Date. Any credits relating to a Straddle Period shall be taken into account as though the relevant taxable period ended on the Closing Date.

(iv) If, after the Closing, Purchaser or any of its Affiliates receives any refund that relates to a Pre-Closing Tax Period of the Purchased Seller Subsidiaries or that is an Excluded Asset or utilizes the benefit of any overpayment or prepayment of Taxes of a Purchased Seller Subsidiary that relates to a Pre-Closing Tax Period or that otherwise are Excluded Assets, Purchaser shall, or shall cause such Affiliate to, promptly remit or cause to be remitted to Seller or the applicable Other Seller, as the case may be, the entire amount of the refund or overpayment (including any interest paid by the Governmental Authority paying the refund or the overpayment, but net of any Taxes that may be due on such refund or interest amount after giving effect to any deductions in respect of the payment of such amounts to Seller or the applicable Other Subsidiary, as applicable) received or utilized by Purchaser or such Affiliate. If any such refund or benefit is subsequently reduced as a result of an adjustment required by any

Governmental Authority, this Section 6.14(c) shall take such adjusted refund or benefit into account. If Purchaser or any of its Affiliates pays any amount to Seller or an Other Seller pursuant to this Section 6.14(c) prior to such adjustment, Seller or the applicable Other Seller shall repay the difference between the amount paid and the adjusted amount of the refund or benefit, as the case may be, to Purchaser, if the adjusted amount is less than the amount paid by Purchaser or such Affiliate to Seller or an Other Seller pursuant to this Section 6.14(c), and Purchaser shall pay the difference between the adjusted amount of the refund or benefit and the amount paid by Purchaser or such Affiliate to Seller or the applicable Other Seller if the amount paid by Purchaser or such Affiliate to Seller or the applicable Other Seller is less than the adjusted amount.

(c) Cooperation and Assistance.

(i) The Parties shall cooperate with each other in the filing of any Tax Returns and the conduct of any audit or other proceeding. They each shall execute and deliver such powers of attorney and make available such other documents as are reasonably necessary to carry out the intent of this Section 6.14.

(ii) If (A) any party is liable under this Section 6.14, including amounts due to Section 6.14(b), for any portion of a Tax shown due on any Tax Return required to be filed by the other Party pursuant to this Section 6.14, subject to Section 6.14(a)(ii), the Party obligated to file such Tax Return pursuant to this Section 6.14 shall deliver a copy of the relevant portions of such Tax Return to the liable Party for such Party's review and comment within 30 days prior to the due date for filing such Tax Return (taking into account any extensions, if applicable). Subject to Section 6.14(a)(ii), the Party who is required to file such Tax Return will make such changes to the Applicable Tax Return as reasonably requested by the other Party. If the Parties disagree as to the treatment of any item shown on such Tax Return or with respect to any calculation with respect to any Tax Return to be filed pursuant to this Section 6.14, an internationally recognized accounting firm mutually agreed upon by Purchaser and Seller or the applicable Other Seller, as the case may be, shall determine how the disputed item is to be treated on such Tax Return. Any payments made by a Party to another Party pursuant to this Section 6.14 shall be made no later than the later of 10 days prior to the due date of the applicable Tax Return and 5 business days after the receipt of the applicable Tax Return by the Party from whom payment is required.

(iii) Upon request or upon payment, each Party shall deliver to the tax director of the other Party certified copies of all receipts for any foreign Tax with respect to which such other Party or any of its Affiliates could claim a foreign tax credit and any supporting documents required in connection with claiming or supporting a claim for such a foreign tax credit.

(iv) The Parties shall retain records, documents, accounting data and other information in whatever form that are necessary for the preparation and filing, or for any Tax audit, of any and all Tax Returns with respect to any Taxes that relate to taxable periods that do not begin after the Closing Date. Such retention shall be in accordance with the record retention policy of the respective Party, but in no event shall any Party destroy or otherwise dispose of such records, documents, accounting data and other information prior to the expiration of the applicable statute of limitations (including extensions) and without first providing the other Party with a reasonable

opportunity to review and copy the same. Each Party shall give any other Party reasonable access to all such records, documents, accounting data and other information as well as to its personnel and premises to the extent necessary for a reasonable review or a Tax audit of such Tax Returns and relevant to an obligation under this Section 6.14.

(v) Seller and the Other Sellers shall use their commercially reasonable efforts to provide Purchaser with a clearance certificate or similar document(s) which may be required by any taxing authority to relieve Purchaser of any obligation to withhold any portion of the payments to Seller or the Other Sellers pursuant to this Agreement, the Ancillary Agreements, the Intellectual Property License Agreement or the Trademark License Agreement.

(vi) Upon reasonable request by a Party, the other Party shall cooperate in good faith to effectuate modifications to this Agreement that are otherwise economically neutral to the other Party in order to better accommodate the business and financial goals of the requesting Party.

(d) Tax Controversies. A Party shall promptly notify the other Party in writing promptly upon (but in no event later than 30 days after) (a “Notification”) receipt of notice of any pending or threatened audits or assessments with respect to Taxes for which such other Party (or any of its Affiliates) is liable under Section 6.14. Failure to give such Notification shall not relieve the indemnifying party from liability under Section 6.14, except if and to the extent that the indemnifying party is actually prejudiced thereby. Each Party shall be entitled to take control of the complete defense of any tax audit or administrative or court proceeding (a “Tax Claim”) relating to Taxes for which it may be liable, and to employ counsel of its choice at its expense; provided, that Seller or the applicable Other Subsidiary and Purchaser shall jointly control the defense of any Tax Claim relating to Taxes with respect to a Straddle Period for which Taxes are allocated to both Seller or the applicable Other Subsidiary, as the case may be, and Purchaser under Section 6.14(b)(iii) of this Agreement. Notwithstanding the immediately preceding sentence, each Party shall be entitled to take control of the complete defense of any Tax Claim relating to Taxes for which it is obligated to file a Tax Return (but does not have any indemnification obligation hereunder) under this Section 6.14 (or by Law), and to employ counsel of its choice at its expense; provided, that such Party unconditionally releases in writing the other Party from its indemnification obligation hereunder with respect to such Tax Claim; provided further, that such Party shall take control of such Tax Claim within 60 days of the earlier of (x) the date on which such Notification is provided or (y) the date such Notification is due pursuant to the first sentence of this Section 6.14(d). If one Party takes control of any such audit or proceeding, the other Party shall be entitled to participate, at its expense, in the defense of such audit or proceeding, and the Party controlling such audit or proceeding shall consider in good faith any suggestions made or points raised by the other Party. The Parties may not agree to settle any claim for Taxes for which the other may be liable without the prior written consent of such other Party, which consent shall not be unreasonably withheld. This Section 6.14(d) shall govern to the extent it would otherwise be inconsistent with Section 9.3(a).

(e) Indemnification. The Seller Parties shall indemnify, save and hold the Purchaser Indemnified Parties harmless from and against any and all Purchaser Losses incurred in connection with, arising out of, resulting from or incident to (i) any Taxes of any of the Purchased Seller Subsidiaries or with respect to the Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights for any Tax year or

portion thereof ending on or before the Closing Date (or for any Straddle Period, to the extent allocable to the portion of such period beginning before and ending on the Closing Date, determined accordance with 6.14(b)(iii)), (ii) any failure of any representation or warranty of Seller or the Other Sellers set forth in Section 4.10 to be true and correct; (iii) any Taxes arising out of or attributable to the acquisition of the Business from Angel; (iv) any withholding Taxes (whenever arising) attributable to the payment of the Purchase Price; and (v) the unpaid Taxes of any Person (other than either of the Purchased Seller Subsidiaries) under Treasury regulations Section 1.1502-6 (or any similar provision of state, local or foreign law), as a transferee or successor, by contract, or otherwise.

6.15 Mail Handling.

(a) To the extent that Purchaser and/or any of its Subsidiaries receives any mail or packages addressed to any Seller Parent, any Other Seller or Seller or its Subsidiaries and delivered to Purchaser not relating to the Business, the Purchased Subsidiary Interests, the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Intellectual Property Rights or the Assumed Liabilities, Purchaser shall promptly deliver such mail or packages to Seller. After the Closing Date, Purchaser may deliver to Seller any checks or drafts made payable to Seller Parent, the Other Sellers, Seller or its Subsidiaries that constitutes a Purchased Asset, and Seller shall promptly deposit such checks or drafts, and, upon receipt of funds, reimburse Purchaser within five Business Days for the amounts of all such checks or drafts, or, if so requested by Purchaser, endorse such checks or drafts to Purchaser for collection. To the extent any Seller Parent, any Other Seller, Seller or its Subsidiaries receives any mail or packages addressed and delivered to Seller Parent, any Other Seller, Seller or its Subsidiaries but relating to the Business, the Purchased Subsidiary Interests, the Purchased Assets or the Assumed Liabilities, Seller shall promptly deliver such mail or packages to Purchaser. After the Closing Date, to the extent that Purchaser receives cash or checks or drafts made payable to Purchaser that constitutes an Excluded Asset, Purchaser shall promptly use such cash to, or deposit such checks or drafts and upon receipt of funds from such checks or drafts, reimburse Seller within five Business days for such amount received, or, if so requested by Seller, endorse such checks or drafts to Seller for collection. The Parties may not assert any set-off, hold-back, escrow or other restriction against any payment described in this Section 6.15.

6.16 Preparation and Delivery of Financial Statements. Seller shall use its commercially reasonable efforts to prepare and deliver to Purchaser as soon as practicable the Audited Business Financial Statements and the Unaudited Business Financial Statements. Seller shall prepare and deliver to Purchaser, no later than ten (10) business days following the end of each month after acquisition of the Business by Seller and its Subsidiaries, monthly statements of revenue and expenses of the Business as currently prepared on a monthly basis for Seller.

6.17 Shared Contracts.

Seller Parent and Seller agree to use their reasonable commercial efforts to seek the consent, if requested by Purchaser, of the counterparty to any Contract which is used primarily in the Business but is not included within Transferred Contracts to partially assign or otherwise separate for the benefit of Purchaser the portion of such Contract relating to the Business. Seller Parent and Seller will use their commercially reasonable efforts to identify such Contracts to Purchaser as soon as practicable following the execution of this Agreement.

6.18 Licenses.

(a) With respect to the CAD Licenses that prior to the Closing Date are used in the Business, but that are not used exclusively in the Business, Seller and Purchaser shall cooperate diligently prior to the Closing Date to obtain the consent of the respective licensors of such CAD Licenses (the “CAD Licensors”) to a partial assignment, or grant of a sublicense by Seller or of a new license to Purchaser by the CAD Licensor, as the case may be, of Seller’s rights thereunder applicable to the Business. Purchaser acknowledges that any rights to be sublicensed to it may be limited as set forth in such CAD Licenses; that the terms of any new license to be granted to it by the CAD Licensors may be different from the terms of Seller’s existing licenses; and that Seller cannot control and is not responsible for the actions of any of the CAD Licensors. Seller and Purchaser further agree that any division of rights, responsibilities and credits (including credits for pre-paid fees) between them under the existing CAD Licenses or any successors thereto shall be in proportion to the actual usage (by seat count) of such licenses by the Business prior to the Closing Date, compared to the usage of such licenses by the Retained Business prior to the Closing Date or as set forth on Schedule 6.18.

6.19 NDA’s.

The Parties agree that with respect to the confidentiality and proprietary development agreements to which the Seller Parent, Other Sellers, Seller or their Subsidiaries is a party with the Business Employees of Seller Parent or any of its Affiliates (the “NDA’s”), Seller Parent, the Other Sellers, Seller or an Affiliate, as applicable, will enter into a partial assignment with respect to such NDA’s, assigning that portion of the NDA’s relating to the Business to Purchaser.

6.20 Patents Licensed Non-exclusively to the Purchaser.

In the event that a Seller Party transfers any Patent that is licensed on a non-exclusive basis to Purchaser pursuant to the Intellectual Property License Agreement, such Seller Party shall upon execution of a definitive agreement for transfer of such Patent, give notice of such transfer to Purchaser and shall, upon request by Purchaser within ten (10) days after the giving of notice, use its commercially reasonable efforts to obtain access to the Seller Party patent files pertaining to the Patent to be transferred.

ARTICLE VII

CONDITIONS TO CLOSING

7.1 Conditions Precedent to Obligations of Purchaser, Seller and the Other Sellers.

The respective obligations of the Parties to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Party for whose benefit such condition exists) on or prior to the Closing Date of each of the following conditions:

(a) No Injunction, etc. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law which is in effect on the Closing Date which has or would have the effect of prohibiting, enjoining or restraining the consummation of the transactions contemplated by this Agreement to occur on the Closing Date or otherwise making such transactions illegal; and

(b) Regulatory Authorizations. (i) All material Consents of any Governmental Authorities shall have been obtained and shall be in full force and effect, and (ii) the applicable waiting period under the HSR Act shall have expired or been terminated.

(c) Closing of Acquisition of Business. The acquisition of the Business by the Seller Parties shall have been completed pursuant to the Semiconductor Business Purchase Agreement.

7.2 Conditions Precedent to Obligation of Seller and the Other Sellers.

The obligation of Seller Parent, Seller and the Other Sellers to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by Seller Parent, Seller or the Other Sellers) on or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Purchaser's Representations and Warranties. The representations and warranties of Purchaser contained in this Agreement (i) that are qualified as to "Purchaser Material Adverse Effect" shall be true and correct on the date of this Agreement and on the Closing Date as though made on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date); and (ii) that are not qualified as to "Purchaser Material Adverse Effect" shall be true and correct on the date of this Agreement and on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date), except for such failures to be true and correct which would not, individually or in the aggregate, have a Purchaser Material Adverse Effect; and Seller shall have received a certificate signed by an authorized officer of Purchaser to such effect; provided, however, that satisfaction of the closing condition set forth in this Section 7.2(a) will be determined as of, and on, the Satisfaction Date and the certificate of the authorized officer of Purchaser will be dated as of the Satisfaction Date. Accordingly, if the closing condition set forth in this Section 7.2(a) is satisfied on the Satisfaction Date, it will thereafter be deemed satisfied, even if it would not have been satisfied if the determination were made on the Closing Date.

(b) Covenants of Purchaser. Purchaser shall have complied in all material respects with all covenants contained in this Agreement and the other Transaction Documents to be performed by it prior to the Closing; and Seller shall have received a certificate dated as of the Closing Date and signed by an authorized officer of Purchaser to such effect.

(c) Ancillary Agreements. Purchaser shall have executed and delivered the Ancillary Agreements and other agreements and documents contemplated by Section 2.3(a) to the extent a party thereto, and each such agreement and document shall be in full force and effect and shall not have been breached in any material respect by Purchaser.

(d) License Agreements. Purchaser shall have executed and delivered the Intellectual Property License Agreement, and such agreement shall be in full force and effect and shall not have been breached in any material respect by Purchaser.

7.3 Conditions Precedent to Obligation of Purchaser.

The obligation of Purchaser to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by Purchaser) on or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Representations and Warranties of Seller and the Other Sellers. The representations and warranties of Seller Parent, Seller and the Other Sellers contained in this Agreement and the other Transaction Documents (i) that are qualified as to “Seller Material Adverse Effect” shall be true and correct on the date of this Agreement and on the Closing Date as though made on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date); and (ii) that are not qualified as to “Seller Material Adverse Effect” shall be true and correct on the date of this Agreement and on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date), except for such failures to be true and correct which would not, individually or in the aggregate, have a Seller Material Adverse Effect; and Purchaser shall have received a certificate signed by an authorized officer of Seller Parent, Seller and the Other Sellers to such effect; provided, however, that satisfaction of the closing condition set forth in this Section 7.3(a) will be determined as of, and on, the date that all of the closing conditions set forth in Sections 7.1 and 7.3 (other than Sections 7.3(b), (c), (d), (e) and (h)) are satisfied (assuming for such purposes that such date of determination is the Closing Date) and Seller shall have delivered the Audited Business Financial Statements as of and for either (i) the nine-month period ended July 31, 2005 or (ii) the twelve month period ended October 31, 2005 (the “Satisfaction Date”) and the certificate of the authorized officer of Seller Parent, Seller and the Other Sellers referred to above will be dated as of the Satisfaction Date. Accordingly, if the closing condition set forth in this Section 7.3(a) is satisfied on the Satisfaction Date, it will thereafter be deemed satisfied, even if it would not have been satisfied if the determination were made on the Closing Date.

(b) Covenants of Seller and the Other Sellers. Seller Parent, Seller and the Other Sellers shall have complied in all material respects with all covenants contained in this Agreement and the other Transaction Documents to be performed by it prior to the Closing; and Purchaser shall have received a certificate dated as of the Closing Date and signed by an authorized officer of Seller Parent, Seller and the Other Sellers to such effect.

(c) Ancillary Agreements. Seller Parent, Seller and the Other Sellers shall have executed and delivered or caused each of the relevant Purchased Seller Subsidiary to execute and deliver, the Ancillary Agreements and other agreements and documents contemplated by Section 2.3(a) to the extent a party thereto, and each such agreement and document shall be in full force and effect and shall not have been breached in any material respect by the Other Sellers, Seller, Seller Parent or the relevant Purchased Seller Subsidiary, as the case may be.

(d) License Agreements. General IP shall have executed and delivered the Intellectual Property License Agreement and the Trademark License Agreement and each such agreement shall be in full force and effect and shall not have been breached in any material respect by General IP.

(e) Financial Statements. Seller shall have delivered the Audited Business Financial Statements; provided, however, this closing condition will not be deemed satisfied if the financial condition of the Business, as set forth on the Audited Business Financial Statements, is materially worse than the financial condition of the Business as set forth on the Unaudited Business Financial Statements in such a manner as to constitute a Seller Material Adverse Effect.

(f) Consents. (i) Each of the Consents set forth on Section 7.3(f) of the Disclosure Letter shall have been obtained in a form reasonably acceptable to Purchaser and shall be in full force and effect and (ii) all other Consents required to be obtained in connection with the transactions contemplated by this Agreement shall have been obtained and shall be in full force and effect, except in the case of clause (ii) where the failure to obtain any such Consents has not had and could not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

(g) No Seller Material Adverse Effect. Since the date of this Agreement there shall have been no event, condition, change or development, worsening of any existing event, condition, change or development (except as relates to Excluded Assets, the failure to transfer to Purchaser the Excluded Assets or any failure to obtain a consent with respect to CAD Licenses to the extent provided in Section 6.18 hereto) that, individually or in combination with any other event, condition, change, development or worsening thereof, has had or would reasonably be expected to have a Seller Material Adverse Effect; provided, however, that satisfaction of the closing set forth in this Section 7.3(g) will be determined as of, and on, the Satisfaction Date and the certificate of the authorized officer of Purchaser will be dated as of the Satisfaction Date. Accordingly, if the closing condition set forth in this Section 7.3(g) is satisfied on the Satisfaction Date, it will thereafter be deemed satisfied, even if it would not have been satisfied if the determination were made on the Closing Date.

(h) FIRPTA Certificate. Purchaser shall have received certification signed by Seller to the effect that U.S. R&D Capital Stock does not constitute a “United States real property interest” within the meaning of Section 897(c)(1) of the Code.

ARTICLE VIII

CLOSING

8.1 Closing Date.

Unless this Agreement shall have been terminated pursuant to Article X hereof, the closing of the sale and transfer of the Purchased Assets and the other transactions hereunder (the “Closing”) shall take place at the offices of Latham & Watkins LLP, 135 Commonwealth Drive, Menlo Park, CA 94025 at 7:00 a.m., local time, and in such other places as are necessary to effect the transactions to be consummated at the Closing, on the second Business Day immediately following the satisfaction or, to the extent permitted, waiver of all of the conditions in Article VII (other than those conditions which by their nature are to be satisfied or, to the extent permitted, waived at the Closing but subject to the satisfaction or, to the extent permitted, waiver of such conditions), or at such other time, date and place as shall be fixed by mutual agreement of the Parties (such date of the Closing being herein referred to as the “Closing”).

Date”). The effective time (“Effective Time”) of the Closing for tax, operational and all other matters shall be deemed to be 12:01 a.m., local time in each jurisdiction in which the Business is conducted, on the Closing Date.

8.2 Purchaser Obligations.

At the Closing, Purchaser shall (i) deliver the Purchase Price to Seller as provided in Section 3.2 and (ii) execute and deliver to Seller the following in such form and substance as are reasonably acceptable to the Other Sellers and Seller:

(a) the documents described in Section 7.2;

(b) such instruments of conveyance with respect to the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Purchased Seller Subsidiaries and Assumed Liabilities as are referred to in Section 2.3(a) and such other assignment and conveyance documents as shall be necessary to convey the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights and the Purchased Seller Subsidiaries and consummate the other transactions contemplated hereby in each jurisdiction; and

(c) such other documents and instruments as counsel for Purchaser and Seller mutually agree to be reasonably necessary to consummate the transactions described herein.

8.3 Seller Parent, the Other Sellers and Seller Obligations.

At the Closing, Seller Parent, the Other Sellers and Seller, as applicable, shall execute and deliver to Purchaser, and Seller Parent and Seller shall cause such of its Subsidiaries as are party thereto to execute and deliver to Purchaser, the following in such form and substance as are reasonably acceptable to Purchaser:

(a) the documents described in Section 7.3;

(b) such instruments of conveyance with respect to the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Purchased Seller Subsidiaries and Assumed Liabilities as are referred to in Section 2.3(a) and such other assignment and conveyance documents as shall be necessary to convey the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, and consummate the other transactions contemplated hereby including the sublicense, transfer or acquisition of the sublicense of CAD licenses as and to the extent provided in Section 6.18; and

(c) such other documents and instruments as counsel for Purchaser and Seller mutually agree to be reasonably necessary to consummate the transactions described herein.

INDEMNIFICATION

9.1 Indemnification.

(a) Following the Closing and subject to the terms and conditions of this Article IX, Seller Parent, Seller and the Other Sellers shall indemnify, defend and hold harmless Purchaser, its Affiliates, and their respective officers, directors, employees, stockholders, assigns and successors (each, a “Purchaser Indemnified Party”) from and against, and shall compensate and reimburse each Purchaser Indemnified Party for, all Losses imposed upon or incurred by such Purchaser Indemnified Party (“Purchaser Losses”), with respect to (i) any failure of any representation or warranty of Seller set forth in this Agreement (other than Section 4.10, indemnification for the breach of which is covered by Section 6.14(e)) or in the certificate delivered pursuant to Section 7.2(a) to be true and correct, (ii) any breach of any covenant or agreement of Seller herein or (iii) any Excluded Liabilities, it being understood that each Purchaser Loss shall be calculated net of any Tax Benefit realized by such Purchaser Indemnified Party, as set forth more fully in Section 9.3(c). Seller shall act as agent for Seller Parent and the Other Sellers in connection with this Article IX. Purchaser shall not be entitled to recover more than once for the same Purchaser Loss.

(b) Following the Closing and subject to the terms and conditions provided in this Article IX, Purchaser shall indemnify, defend and hold harmless the Other Sellers, Seller and their Affiliates and their respective officers, directors, employees, stockholders, assigns and successors (each, a “Seller Indemnified Party”) from and against, and shall compensate and reimburse each Seller Indemnified Party for, all Losses imposed upon or incurred by such Seller Indemnified Party (“Seller Losses”), with respect to (i) the failure of any representation or warranty of Purchaser set forth in this Agreement or in the certificate delivered pursuant to Section 7.3(a) to be true and correct, (ii) any breach of any covenant or agreement of Purchaser herein, or (iii) any of the Assumed Liabilities, it being understood that each Seller Loss shall be calculated net of any Tax Benefit realized by such Seller Indemnified Party, as set forth more fully in Section 9.3(c). The Other Sellers and Seller shall not be entitled to recover more than once for the same Seller Loss.

(c) For purposes of the foregoing Sections 9.1(a)(i) and 9.1(b)(i), in determining the amount of any Purchaser Losses or Seller Losses, as the case may be, no effect shall be given to any qualification in the relevant representations and warranties as to materiality or Seller Material Adverse Effect (other than for purposes of clause (b) of Section 4.7, Section 4.8(i), Section 4.16(c) and the last sentence of Section 4.18, none of which shall be subject to this Section 9.1(c)); provided that full effect shall be given to all such qualifications for purposes of determining the existence of a breach of any representation or warranty.

(d) Notwithstanding the foregoing, Purchaser Losses and Seller Losses shall not include, and in no event shall any Purchaser Loss or Seller Loss be recoverable under the terms of this Agreement to the extent it consists of, punitive, special or exemplary damages, except to the extent such punitive, special or exemplary damages are awarded against any Purchaser Indemnified Party or Seller Indemnified Party, as the case may be, in a third-party claim.

9.2 Certain Limitations.

(a) Notwithstanding anything contained herein to the contrary, Seller Parent, Seller and Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties for aggregate Purchaser Losses under this Agreement pursuant to Section 9.1(a)(i) in excess of 10% of the Purchase Price; provided, however, that such limitation shall not apply with respect to a breach of a representation or warranty made by Seller (its Subsidiaries or the Other Sellers) in Section 4.1, 4.2(a), 4.3, 4.5, 4.9 or 4.10. In addition, Seller Parent, Seller and the Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties for aggregate Purchaser Losses under this Agreement (including pursuant to Section 9.1(a)(ii), 9.1(a)(iii) or 6.13(e)) in excess of an amount equal to the Purchase Price.

(b) Notwithstanding anything contained herein to the contrary, Seller Parent, Seller and the Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties under this Agreement pursuant to Section 9.1(a)(i), (x) with respect to any individual Purchaser Loss or series of related Purchaser Losses of less than fifty thousand dollars (\$50,000) (the “Minimum Amount”) and (y) unless and until the aggregate Purchaser Losses (excluding individual Purchaser Losses or related Purchaser Losses less than the Minimum Amount) subject to such indemnification collectively exceed one percent (1.0%) of the Purchase Price (the “Threshold”), whereupon such indemnification shall be made by Seller only with respect to the amount of such Purchaser Losses (excluding individual Purchaser Losses or related Purchaser Losses less than the Minimum Amount) in excess of the Threshold; provided, however, that the Threshold shall not apply to any breach of a representation or warranty made by Seller in Sections 4.1, 4.2(a), 4.3, 4.5, 4.9 or 4.10.

(c) The representations and warranties of the Seller Parties and Purchaser contained in Article IV and Article V, respectively, of this Agreement shall survive the Closing until May 31, 2007; provided that the representations and warranties set forth in Sections 4.1, 4.2(a), 4.3, 4.5, 4.9, 5.1, 5.2(a) and 5.5 shall survive indefinitely and the representations and warranties set forth in Section 4.10 shall survive until the expiration of the applicable statute of limitations. The covenants and agreements contained in this Agreement shall survive the Closing until the date or dates explicitly specified therein or, if not so specified, until the expiration of the applicable statute of limitations with respect to the matters contained therein.

(d) The obligations to indemnify and hold harmless a Party pursuant to Sections 6.14(e), 9.1(a)(i), 9.1(a)(ii), 9.1(b)(i) or 9.1(b)(ii) shall terminate when the applicable representation, warranty or covenant terminates pursuant to Section 9.2(c); provided, however, that such obligations to indemnify and hold harmless shall not terminate with respect to any item as to which the Seller Indemnified Party or Purchaser Indemnified Party, as the case may be, to be indemnified (each, an “Indemnified Party”) shall have, before the expiration of the applicable survival period, previously made a claim by delivering a written notice (stating in reasonable detail the basis of such claim) to the Indemnifying Party.

9.3 Procedures for Third-Party Claims and Excluded Liabilities.

(a) General Procedures. Promptly (but in no event later than ten (10) days) after the receipt by any Indemnified Party of a notice of any Proceeding by any third party that may be

subject to indemnification under this Article IX, including any Proceeding relating to any Excluded Liability or Assumed Liability, such Indemnified Party shall give written notice of such Proceeding to the indemnifying Party hereunder (the “Indemnifying Party”), stating in reasonable detail the nature and basis of each claim made in the Proceeding and the amount thereof, to the extent known, along with copies of the relevant documents received by the Indemnified Party evidencing the Proceeding and the basis for indemnification sought. Failure of the Indemnified Party to give such notice shall not relieve the Indemnifying Party from liability on account of this indemnification, except if and only to the extent that the Indemnifying Party is actually prejudiced thereby. Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, promptly after the Indemnified Party’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Proceeding. The Indemnifying Party shall have the right to assume the defense of the Indemnified Party against the third party claim upon written notice to the Indemnified Party delivered within thirty (30) days after receipt of the particular notice from the Indemnified Party; provided, however, that the Indemnifying Party shall not have the right to assume the defense of the third party claim if it (x) seeks as a remedy the imposition of an equitable remedy that is binding upon Purchaser or the Business or (y) the amounts of Losses could be reasonably expected to exceed the amounts for which the Indemnifying Party is obligated to indemnify. So long as the Indemnifying Party has assumed the defense of the third party claim in accordance herewith and notified the Indemnified Party in writing thereof, (i) the Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the third party claim, it being understood that the Indemnifying Party shall pay all reasonable costs and expenses of counsel for the Indemnified Party after such time as the Indemnified Party has notified the Indemnifying Party of such third party claim and prior to such time as the Indemnifying Party has notified the Indemnified Party that it has assumed the defense of such third party claim, (ii) the Indemnified Party shall not file any papers or consent to the entry of any judgment or enter into any settlement with respect to the third party claim without the prior written consent of the Indemnifying Party (not to be unreasonably withheld, conditioned or delayed) and (iii) the Indemnifying Party will not consent to the entry of any judgment or enter into any settlement with respect to the third party claim (other than a judgment or settlement that is solely for money damages in an amount less than the remaining balance of the limitations on indemnity set forth in Section 9.2 and is accompanied by a release of all indemnifiable claims against the Indemnified Party) without the prior written consent of the Indemnified Party (not to be unreasonably withheld, conditioned or delayed). Whether or not the Indemnifying Party shall have assumed the defense, such Indemnifying Party shall not be obligated to indemnify and hold harmless the Indemnified Party hereunder for any settlement entered into without the Indemnifying Party’s prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the provisions of this Section 9.3(a) shall not apply to any claim with respect to Taxes, which shall be governed solely by Section 6.14.

(b) Equitable Remedies. In the case of any third party claims where the Indemnifying Party reasonably believes that it would be appropriate to settle such claim using equitable remedies (i.e., remedies involving the future activity and conduct of the Business), the Indemnifying Party and the Indemnified Party shall work together in good faith to agree to a settlement; provided, however, that no Party shall be under any obligation to agree to any such settlement.

(c) Treatment of Indemnification Payments; Insurance Recoveries. Any payment made pursuant to the indemnification obligations arising under this Agreement shall be treated as an adjustment to the Purchase Price. Any indemnity payment under this Agreement shall be decreased by any amounts actually recovered by the Indemnified Party under third party insurance policies with respect to such Loss (net of any premiums paid by such Indemnified Party under the relevant insurance policy), each Party agreeing (i) to use all reasonable efforts to recover all available insurance proceeds and (ii) to the extent that any indemnity payment under this Agreement has been paid by the Indemnifying Party to the Indemnified Party prior to the recovery by the Indemnified Party of such insurance proceeds, such amounts actually recovered by the Indemnified Party shall be promptly paid to the Indemnifying Party. If the amount of any Loss for which indemnification is provided under this Agreement (an “Indemnity Claim”) gives rise to a current deduction to the Indemnified Party making the claim, the indemnity payment shall be reduced by the amount of the Tax Benefit of such current deduction available to the Indemnified Party making the claim. “Tax Benefit” means, with respect to any indemnity payment, the excess, if any, of (i) the Indemnified Party’s pro forma tax Liability for the taxable year in which it accrues the indemnity payment, calculated on the basis of the facts and circumstances actually pertaining to the Indemnified Party, but assuming for purposes of this calculation that the Indemnified Party had not suffered the loss giving rise to the Indemnification Claim or accrued the indemnity payment, over (ii) the Indemnified Party’s Adjusted Actual Tax Liability for such taxable year in each case as calculated in good faith by the Indemnified Party. The “Adjusted Actual Tax Liability” is the actual Tax Liability of the Indemnified Party, taking into account the items excluded from the calculation in clause (i).

9.4 Certain Procedures.

(a) The Indemnified Party shall notify the Indemnifying Party promptly of its discovery of any matter that may give rise to a claim for indemnification pursuant hereto. The Indemnified Party shall cooperate and assist the Indemnifying Party in determining the validity of any claim for indemnity by the Indemnified Party and in otherwise resolving such matters. Subject to the provisions of Section 9.3, in connection with any actual or threatened claims by, or actual or threatened litigation or other disputes with, third parties relating to Assumed Liabilities or Excluded Liabilities, any such claims, litigation and disputes being referred to as “claims” for purposes of this Section 9.4, the Indemnified Party shall cooperate in the defense by the Indemnifying Party of such claim (and the Indemnified Party and the Indemnifying Party agree with respect to all such claims that a common interest privilege agreement exists between them), including, (i) permitting the Indemnifying Party to discuss the claim with such officers, employees, consultants and representatives of the Indemnified Party as the Indemnifying Party reasonably requests, (ii) permitting the Indemnifying Party to have reasonable access to the properties, books, records, papers, documents, plans, drawings, electronic mail, databases and computers of the Indemnified Party at reasonable hours to review information and documentation relative to the properties, books, records, papers, documents, plans, drawings, electronic mail, databases and computers, contracts, commitments and other records of the Indemnified Party, (iii) providing to the Indemnifying Party copies of documents and samples of Storage Products as the Indemnifying Party reasonably requests in connection with defending such claim, (iv) permitting the Indemnifying Party to conduct privileged interviews and witness preparation of officers, employees and representatives of the Indemnified Party as the Indemnifying Party reasonably requests, (v) preserving all properties, books, records, papers,

documents, plans, drawings, electronic mail and databases of the Business relating to matters relating to Excluded Liabilities (in the case of the Purchaser) and Assumed Liabilities (in the case of the Other Sellers) in accordance with such Party's corporate documents retention policies, or longer to the extent reasonably requested by the other Party in connection with any actual or threatened action that would reasonably be expected to result in a claim for indemnification hereunder, (vi) promptly collecting documents and extracting information from documents for the Indemnifying Party's review and use, as the Indemnifying Party reasonably requests, or allowing the Indemnifying Party's representatives to do the same, (vii) notifying the Indemnifying Party promptly of receipt by the Indemnified Party of any subpoena or other third party request for documents or interviews and testimony, (viii) providing to the Indemnifying Party copies of any documents produced by the Indemnified Party in response to or compliance with any subpoena or other third party request for documents, and (ix) permitting the Indemnifying Party to conduct such other reasonable investigations and studies, and take such other actions, as are reasonably necessary in connection with the Indemnifying Party's defense or investigation of such claim. In connection with any claims, except to the extent inconsistent with the Indemnified Party's obligations under applicable Law and except to the extent that to do so would subject the Indemnified Party or its employees, agents or representatives to criminal or civil sanctions, (1) unless ordered by a court to do otherwise, the Indemnified Party shall not produce documents to a third party until the Indemnifying Party has been provided a reasonable opportunity to review, copy and assert privileges covering such documents, (2) the transfer to the Indemnified Party by the Indemnifying Party of documents covered by the Indemnifying Party's attorney/client or work product privileges shall not constitute a waiver of such privileges, (3) unless otherwise ordered by a court, the Indemnified Party shall withhold from production to any third party any documents as to which the Indemnifying Party asserts a privilege, (4) the Indemnified Party shall defend in court any such privilege asserted by the Indemnifying Party and (5) the Indemnified Party shall permit the Indemnifying Party to prepare any employees of the Indemnified Party required or requested to testify or otherwise be deposed or interviewed in connection with any claim and to be present during any such testimony or interviews.

(b) Notwithstanding anything in this Agreement or in any Local Asset Transfer Agreement to the contrary, Purchaser shall not make any claim for indemnification or otherwise in any circumstances whatsoever against any Other Seller other than by means of a claim against Seller as agent for such Subsidiary or Other Seller pursuant to the terms of this Agreement unless Seller fails to satisfy its obligations under this Article IX, and Purchaser shall indemnify Seller on its own behalf and as agent for the Other Sellers against any claim for indemnification made against the Other Seller contrary to this Section 9.4(b).

9.5 Remedies Exclusive.

Following the Closing, with the exception of remedies based on fraud or Section 6.14(e), the remedies set forth in this Article IX shall constitute the sole and exclusive remedy for money damages and shall be in lieu of any other remedies for money damages that may be available to the Indemnified Parties under any other agreement or pursuant to any statutory or common law (including Environmental Law) with respect to any Losses of any kind or nature incurred directly or indirectly resulting from or arising out of any of this Agreement, the Business, the Purchased Assets, the Assumed Liabilities or the Excluded Liabilities (it being understood that nothing in this Section 9.5 or elsewhere in this Agreement shall affect the Parties' rights to specific

performance or other similar non-monetary equitable remedies with respect to the covenants referred to in this Agreement to be performed after the Closing). The Other Sellers, Seller Parent, Seller and Purchaser each hereby waive any provision of any applicable Law to the extent that it would limit or restrict the agreement contained in this Section 9.5.

ARTICLE X

TERMINATION

10.1 Termination Events.

Without prejudice to other remedies which may be available to the Parties by Law or this Agreement, this Agreement may be terminated and the transactions contemplated herein may be abandoned:

(a) by mutual consent of the Parties;

(b) after April 30, 2006 (the “Outer Date”), by any Party by notice to the other Party if the Closing shall not have been consummated on or prior to the Outer Date; provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure or whose Affiliate’s failure to perform in all material respects any of its obligations under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before such date;

(c) by any Party by notice to the other Party, if (i) a final, non-appealable order, decree or ruling enjoining or otherwise prohibiting consummation of the transactions contemplated by this Agreement to occur on the Closing Date has been issued by any federal or state court in the United States having jurisdiction (unless such order, decree or ruling has been withdrawn, reversed or otherwise made inapplicable) or any U.S. federal or state Law has been enacted that would make the consummation of the transactions contemplated by this Agreement to occur on the Closing Date illegal.

10.2 Effect of Termination.

In the event of any termination of this Agreement as provided in Section 10.1, this Agreement shall forthwith become wholly void and of no further force and effect, all further obligations of the parties under this Agreement shall terminate and there shall be no liability on the part of any Party (or any stockholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party (or such other persons or entities), except that the provisions of Sections 6.2(b), 6.4 and Article XI of this Agreement shall remain in full force and effect and the Parties shall remain bound by and continue to be subject to the provisions thereof. Notwithstanding the foregoing, the provisions of this Section 10.2 shall not relieve either party of any liability for willful breach of this Agreement.

MISCELLANEOUS AGREEMENTS OF THE PARTIES

11.1 Dispute Resolution.

Except as otherwise set forth herein, resolution of any and all disputes arising from or in connection with this Agreement, whether based on contract, tort, or otherwise (collectively, "Disputes"), shall be exclusively governed by and settled in accordance with the provisions of this Section 11.1.

(a) Negotiation. The Parties shall make a good faith attempt to resolve any Dispute arising out of or relating to this Agreement through negotiation. Within 30 days after notice of a Dispute is given by either Party to the other Party, each Party shall select a first tier negotiating team comprised of director or general manager level employees of such Party and shall meet and make a good faith attempt to resolve such Dispute and shall continue to negotiate in good faith in an effort to resolve the Dispute or renegotiate the applicable Section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within 30 days of their first meeting, then each Party shall select a second tier negotiating team comprised of vice president level employees of such Party and shall meet within 30 days after the end of the first 30 day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 11.1, all reasonable requests made by one Party to the other for information, including requests for copies of relevant documents, will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other Party. All negotiations between the Parties pursuant to this Section 11.1(a) shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

(b) Failure to Resolve Disputes. In the event that any Dispute arising out of or related to this Agreement is not settled by the Parties within 15 days after the first meeting of the second tier negotiating teams under Section 11.1(a), the Parties may seek any remedies to which they may be entitled in accordance with the terms of this Agreement.

(c) Proceedings. Nothing herein, however, shall prohibit either Party from initiating litigation or other judicial or administrative proceedings if such Party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the Dispute through negotiation. In the event that litigation is commenced under this Section 11.1(c), the Parties agree to continue to attempt to resolve any Dispute according to the terms of Section 11.1(a) during the course of such litigation proceedings under this Section 11.1(c).

(d) Pay and Dispute. Except as provided herein, in the event of any dispute regarding payment of a third-party invoice (subject to standard verification of receipt of products or services), the Party named in a third party's invoice must make timely payment to such third

party, even if the Party named in the invoice desires to pursue the dispute resolution procedures outlined in this Section 11.1. If the Party that paid the invoice is found pursuant to this Section 11.1 to not be responsible for such payment, such paying Party shall be entitled to reimbursement, with interest accrued at an annual rate of the Prime Rate, from the Party found responsible for such payment.

11.2 Notices.

All communications provided for hereunder shall be in writing and shall be deemed to be given when delivered in person, upon receipt by the sender of answer-back confirmation when telefaxed, or on the next Business Day when sent by overnight courier, and

If to Purchaser:

Palau Acquisition Corporation
c/o PMC-Sierra, Inc.
3975 Freedom Circle
Santa Clara, CA 95054
Attention: Chief Financial Officer
Fax: 604-415-6240

with a copy to:

Wilson Sonsini Goodrich & Rosati, Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
Attention: Neil Wolff, Esq.
Robert T. Ishii, Esq.
Fax: 650-493-6811

If to Seller Parent or the Other Sellers:

Avago Technologies Pte. Limited
c/o Silver Lake Partners
2725 Sand Hill Road, Suite 150
Menlo Park, CA 94025
Attention: Kenneth Y. Hao
Fax: (650) 234-2593

with copies to:

Kohlberg Kravis Roberts & Co., L.P.
2800 Sand Hill Road, Suite 200
Menlo Park, CA 94025
Attention: Adam H. Clammer
Fax: (650) 233-6548

and a copy to: Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, CA 94025
Attention: Peter F. Kerman, Esq.
Christopher Kaufman, Esq.
Fax: (650) 463-2600

or to such other address as any such Party shall designate by written notice to the other Party.

11.3 Bulk Transfers.

Purchaser waives compliance with the provisions of all applicable Laws relating to bulk transfers in connection with the transfer of the Purchased Assets.

11.4 Severability.

If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement and the application of such provision to other persons or circumstances other than those which it is determined to be illegal, void or unenforceable, shall not be impaired or otherwise affected and shall remain in full force and effect to the fullest extent permitted by applicable Law, and the Other Sellers, Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the Parties as expressed by such illegal, void or unenforceable provision.

11.5 Purchaser Parent Guarantee.

Purchaser Parent does hereby irrevocably and unconditionally guarantee the performance by Purchaser of each and every obligation of Purchaser under this Agreement, including the obligation to make all payments which become due from Purchaser hereunder. In addition, Purchaser Parent shall be responsible for the accuracy of each and every representation and warranty made by Purchaser under this Agreement. The guaranty set forth in this Section 11.5 shall in all respects be a continuing, absolute and unconditional guaranty, and shall remain in full force until all guaranteed obligations are performed in full. Notwithstanding the foregoing, Purchaser Parent shall be entitled to assert any defenses to payment or performance that would be available to Purchaser in any action commenced by any Seller Party to enforce the foregoing guaranty

11.6 Further Assurances; Further Cooperation.

Subject to the terms and conditions hereof (including Section 6.3), each of the Parties agrees to use commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all documents and to take, or cause to be taken, all actions that may be reasonably necessary or appropriate, in the reasonable opinion of counsel for Seller and Purchaser, to effectuate the provisions of this Agreement, provided that all such actions are in accordance with applicable Law. From time to time, whether at or after the Closing, the Seller Parties (as appropriate) will execute and deliver such further instruments of conveyance, transfer and assignment and take such other action, at Purchaser's sole expense, as Purchaser may reasonably

require to more effectively convey and transfer to Purchaser any of the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights or the Purchased Seller Subsidiaries, including documentation necessary to permit Purchaser to record the transfer of the Transferred Business Intellectual Property with the United States Patent and Trademark Office, and Purchaser will execute and deliver such further instruments and take such other action, at the Seller Parties' sole expense, as the Seller Parties may reasonably require to more effectively assume the Assumed Liabilities.

11.7 Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 11.7.

11.8 Expenses.

Except as otherwise expressly provided herein, whether or not the Closing occurs, the Parties shall each pay their respective expenses (such as legal, investment banker and accounting fees) incurred in connection with the negotiation and execution of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

11.9 Assignment.

This Agreement shall not be assigned by either Party without the prior written consent of the other Party, and any attempted assignment, without such consent, shall be null and void; provided, however, Purchaser may assign any or all of its rights and obligations under this Agreement to any wholly-owned (other than director qualifying shares) direct or indirect Subsidiary of Purchaser (provided that no such assignment shall release Purchaser from any obligation under this Agreement) or to a lender of Purchaser as collateral for bona fide indebtedness for money borrowed or in connection with a merger, consolidation, conversion or sale of assets of Purchaser. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective successors and permitted assigns.

11.10 Amendment; Waiver.

This Agreement may be amended, supplemented or otherwise modified only by a written instrument executed by both Parties. No waiver by either Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the Party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, or a failure or delay by any Party in exercising any power, right or privilege under this Agreement shall be deemed to constitute a waiver by the Party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this Agreement and in connection with the Closing hereunder. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

11.11 Specific Performance.

The Parties agree that irreparable damage would occur if any provision of this Agreement was not performed in accordance with the terms hereof and thereof and that the Parties shall be entitled (without the requirement to post a bond or other security) to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity. The rights and remedies of the Parties shall be cumulative (and not alternative).

11.12 Third Parties.

This Agreement does not create any rights, claims or benefits inuring to any Person that is not a Party nor create or establish any third party beneficiary hereto (including with respect to any Business Employee) other than the provisions of Article IX hereof with respect to indemnification.

11.13 Governing Law.

This Agreement and all claims arising out of this Agreement shall be governed by, and construed in accordance with, the Laws of the State of California, without regard to any conflicts of law principles that would result in the application of any law other than the law of the State of California.

11.14 Consent to Jurisdiction; Waiver of Jury Trial.

Each Party irrevocably submits to the exclusive jurisdiction of the United States District Court located in Santa Clara County, California, or if such court does not have jurisdiction, the superior courts of the State of California located in Santa Clara County, for the purposes of any suit, action or other proceeding arising out of this Agreement or any transaction contemplated hereby. Each of the Parties, further agrees that service of any process, summons, notice or document by U.S. registered mail to such Party's respective address set forth in Section 11.2 shall be effective service of process for any action, suit or proceeding in California with respect to any matters to which it has submitted to jurisdiction as set forth above in the immediately preceding sentence. Each of the Parties, irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding set forth above arising out of this Agreement or the transactions contemplated hereby, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The Parties hereby irrevocably and unconditionally waive trial by jury in any legal action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby and for any counterclaim with respect thereto.

11.15 Disclosure Letter.

Disclosures included in the Disclosure Letter shall be considered to be made for purposes of all other sections to the Disclosure Letter to the extent that the relevance of any disclosure to any such other section of the Disclosure Letter is reasonably apparent. Inclusion of any matter or item in the Disclosure Letter does not imply that such matter or item would, under the provisions of this Agreement, have to be included in the Disclosure Letter or that such matter or item is otherwise material.

11.16 Entire Agreement.

The Confidentiality Agreements, the Transaction Documents, Annex A, Appendix I, the Disclosure Letter and the Exhibits hereto and any other agreements between Purchaser and the Seller Parties entered into on the date hereof set forth the entire understanding of the Parties with respect to the subject matter hereof and there are no agreements, understandings, representations or warranties between the Parties or their respective Subsidiaries other than those set forth or referred to herein or therein. In the event of any inconsistency between the provisions of this Agreement and any other Transaction Document, the provisions of this Agreement shall prevail.

11.17 Time is of the Essence.

Time is of the essence with respect to the performance of this Agreement.

11.18 Section Headings; Table of Contents.

The section headings contained in this Agreement and the Table of Contents to this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Purchase and Sale Agreement to be duly executed as of the date first above written.

AVAGO TECHNOLOGIES PTE. LIMITED

By: /s/ Kenneth Hao

Name: Kenneth Hao

Title: Director

AVAGO TECHNOLOGIES STORAGE HOLDING (LABUAN)
CORPORATION

By: /s/ Kenneth Hao

Name: Kenneth Hao

Title: Vice President, Chief Financial Officer

[SIGNATURE PAGE OF SELLER PARENT AND SELLER TO THE PURCHASE AND
SALE AGREEMENT – PURCHASER'S SIGNATURE PAGE FOLLOWS]

PMC-SIERRA, INC.

By: /s/ Alan Krock

Name: Alan Krock

Title: Vice President, Chief Financial Officer

PALAU ACQUISITION CORPORATION

By: /s/ Alan Krock

Name: Alan Krock

Title: Vice President, Chief Financial Officer

[SIGNATURE PAGE OF PURCHASER PARENT AND PURCHASER TO
PURCHASE AND SALE AGREEMENT]

ANNEX A

“Adjusted Actual Tax Liability” shall have the meaning set forth in Section 9.3(c).

“Affiliate” of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first mentioned Person. For purposes of this definition, “control,” when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms “controlling” and “controlled by” have meanings correlative to the foregoing.

“Angel” shall mean Agilent Technologies, Inc., a Delaware corporation.

“Angel Plans” shall mean each employee benefit plan in which the Business Employees participated, as an employee of Angel or its Subsidiaries, immediately prior to the close of the Semiconductor Business Purchase Agreement.

“Agreement” shall have the meaning set forth in the Recitals to the Agreement.

“Allocation Schedule” shall have the meaning set forth in Section 3.3.

“Ancillary Agreements” shall have the meaning as set forth in Section 2.3.

“Antitrust Regulations” shall have the meaning set forth in Section 4.2(b).

“Assignment and Assumption Agreement” shall have the meaning set forth in Section 2.3(a).

“Assumed Liabilities” shall have the meaning set forth in Section 2.2(a).

“Audited Business Financial Statements” shall mean the audited statement of Assets Acquired and Liabilities Assumed of the Business as of October 31, 2004 and July 31, 2005 and related audited statements of revenues and direct expenses of the Business for the fiscal years ended October 31, 2003 and October 31, 2004 and for the nine-month period ended July 31, 2005 and the related footnotes thereto, together with an unqualified opinion of an internationally recognized independent accounting firm.

“Automatic Transferred Employees” shall mean those Business Employees where local employment Laws, including but not limited to the Transfer Regulations, provide for an automatic transfer of employees upon the transfer of a business as a going concern and such transfer occurs by operation of Law.

“Base Inventory” shall mean Four Million U.S. Dollars (\$4,000,000).

“Bill of Sale” shall have the meaning set forth in Section 2.3(a).

“Books and Records” shall have the meaning set forth in Section 6.5(d).

“Business” means the business of the design, development, research, manufacture, supply, distribution, sale, support and maintenance of Storage Products that is transferable by Angel to Seller Parties pursuant to the Semiconductor Business Purchase Agreement.

“Business Competitor” shall have the meaning set forth in Section 6.9.

“Business Day” means any day other than a Saturday, a Sunday or a day on which banks in New York City are permitted or required by Law to close.

“Business Employee” shall mean (i) the employees of Seller Parent, the Other Sellers, Seller, Angel and their Subsidiaries set forth in Section A of the Disclosure Letter, including (A) any such employees on temporary leave for purposes of jury or annual two-week national service/military duty, employees on vacation and employees on a regularly scheduled day off from work and (B) any such employees who on the Closing Date are on maternity or paternity leave, education leave, military leave with veteran’s re-employment rights under federal Law, leave under the Family Medical Leave Act of 1993 or equivalent provisions in other jurisdictions, approved personal leave, short-term disability leave or medical leave but, unless otherwise required under local employment Laws, excluding any such employees on long-term disability or whose employment with Seller Parent and its Subsidiaries has terminated prior to the Closing, (ii) each additional employee of the Other Sellers, Seller, Seller Parent and their Subsidiaries hired by the Business between the date hereof and the Closing Date in the ordinary course of business or hired by the Other Sellers, Seller, Seller Parent, Angel and their Subsidiaries in the ordinary course of business to replace employees identified in Section A of the Disclosure Letter who have terminated employment or taken leave between the date hereof and the Closing Date and (iii) each other employee of the Other Sellers, Seller, Seller Parent and their Subsidiaries that Seller and Purchaser have mutually agreed to prior to the Closing Date or whose transfer to Purchaser and its Subsidiaries is required under local Law.

“Business Environmental Liabilities” means any liability, obligation, judgment, penalty, fine, cost or expense, of any kind or nature, or the duty to indemnify, defend or reimburse any Person with respect to: (i) the presence at any time of any Hazardous Materials as of, prior to or following the Closing Date in the soil, groundwater, surface water, air or building materials of the Subleased Real Property (“Business Contamination”); (ii) the migration at any time as of, prior to or after the Closing Date of Business Contamination to any other real property, or the soil, groundwater, surface water, air or building materials thereof; (iii) any Hazardous Materials Activity conducted on the Subleased Real Property at any time as of, prior to or following the Closing Date (“Business Hazardous Materials Activities”); (iv) the exposure of any person to Hazardous Materials in the course of or as a consequence of any Business Hazardous Materials Activities or to Business Contamination, without regard to whether any health effect of the exposure has been manifested as of the Closing Date; (v) the violation of any Environmental Laws to the extent (but only to the extent) arising out of or relating to the Business or the Purchased Assets or in connection with any Business Hazardous Materials Activities; and (vi) any actions or proceedings brought or threatened by any third party with respect to any of the foregoing.

“Business Financial Statements” shall have the meaning set forth in Section 4.16(a).

“Business Intellectual Property Licenses” shall mean any agreement under which (i) a third party has licensed any Business Intellectual Property Rights to a Seller Party or General IP that is used exclusively in the Business, or (ii) a Seller Party or General IP has licensed any Business Intellectual Property Rights to any third party, other than Customer Contracts and Supplier Contracts.

“Business Intellectual Property Rights” means Intellectual Property Rights in and to Business Technology and Intellectual Property Rights owned or used in the Business.

“Business Technology” means any Technology that is used exclusively in the conduct of the Business as of the Closing.

“CAD Licenses” shall have the meaning set forth in Section 2.3(a).

“CAD Licensor” shall have the meaning set forth in Section 6.18(a).

“Closing” shall have the meaning set forth in Section 8.1.

“Closing Date” shall have the meaning set forth in Section 8.1.

“COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Competing Business” shall have the meaning set forth in Section 6.9.

“Confidential Information” shall have the meaning set forth in Section 6.2(b).

“Contract” means any written or oral commitment, contract, subcontract, license, sublicense, lease, understanding, instrument, indenture, note or legally binding commitment or undertaking of any nature.

“Current Employment Terms” shall have the meaning set forth in Section 6.6(a)(ii).

“Customer Contract” means any Contract between any of the Seller Parties or any of their Subsidiaries on the one hand and a customer, distributor or dealer of Seller or any of its Subsidiaries on the other hand for the purchase, sale, distribution, marketing, servicing, support or manufacturing (or similar matters) of Storage Products.

“Designated Employees” shall have the meaning set forth in Section 6.6(k).

“Disclosure Letter” shall have the meaning set forth in the first sentence of Article IV.

“Disputes” shall have the meaning set forth in Section 11.1.

“DOJ” shall have the meaning set forth in Section 6.3(c).

“Dollars” or “\$”, when used in this Agreement or any other Transaction Document, shall mean United States dollars unless otherwise stated.

“Effective Time” shall have the meaning set forth in Section 8.1.

“Environmental Claim” shall mean any written claim, proceeding, suit, complaint, or notice of violation alleging violation of, or liability under, any Environmental Laws.

“Environmental Laws” shall mean any applicable foreign, federal, state or local Laws, statutes, regulations, codes, ordinances, permits, decrees, orders or common law relating to, or imposing standards regarding the protection or clean-up of the environment, any Hazardous Material Activity, the preservation or protection of waterways, groundwater, drinking water, air, wildlife, plants or other natural resources, or the exposure of any individual to Hazardous Materials, including without limitation protection of health and safety of employees. Environmental Laws shall include, without limitation, the Federal Insecticide, Fungicide Rodenticide Act, Resource Conservation & Recovery Act, Clean Water Act, Safe Drinking Water Act, Atomic Energy Act, Occupational Safety and Health Act, Toxic Substance Control Act, Clean Air Act, Comprehensive Environmental Response, Compensation and Liability Act, Emergency Planning and Community Right-to-Know Act, Hazardous Materials Transportation Act and all analogous or related foreign, federal state or local law, each as amended.

“ERISA Affiliate” shall have the meaning set forth in Section 4.11(f).

“Estimated Inventory” shall have the meaning set forth in Section 3.2(b).

“Excluded Assets” shall mean the assets of Seller and its Subsidiaries other than the Purchased Assets and the Purchased Seller Subsidiaries, including those assets identified on Exhibit I.

“Excluded Liabilities” shall have the meaning set forth in Section 2.2(b).

“Filing Party” shall have the meaning set forth in Section 6.14(a)(ii).

“Final Closing Statement of Inventory” shall have the meaning set forth in Section 3.2(d).

“Final Inventory” shall have the meaning set forth in Section 3.2(c).

“Fort Collins Supply Agreement” shall have the meaning set forth in Section 6.8(b).

“FTC” shall have the meaning set forth in Section 6.3(c).

“GAAP” means United States generally accepted accounting principles as in effect from time to time applied consistently with the principles used in preparing the audited consolidated financial statements of the party from whom Seller is acquiring the Business for the fiscal year ended October 31, 2004.

“General IP” shall have the meaning set forth in Section 4.8(b).

“Governmental Authority” shall have the meaning set forth in Section 4.4.

“Hazardous Materials” shall mean any infectious, carcinogenic, radioactive, toxic or hazardous chemical or chemical compound, or any pollutant, contaminant or hazardous substance, material or waste, in each case, whether solid, liquid or gas, including, without limitation, petroleum, petroleum products, by-products or derivatives and asbestos and any other substance, material or waste that is subject to regulation, control or remediation under any Environmental Law.

“Hazardous Materials Activity” means the transportation, transfer, recycling, storage, use, disposal, arranging for disposal, treatment, manufacture, removal, remediation, release, exposure of others to, sale, or distribution of any Hazardous Material or any product or waste containing a Hazardous Material, or product manufactured with Ozone depleting substances, including, without limitation, any required labeling, payment of waste fees or charges (including so-called e-waste fees) and compliance with any product take-back or product content requirements.

“HSR Act” shall have the meaning set forth in Section 6.3(b).

“Indebtedness” means (i) all outstanding obligations for senior debt and subordinated debt and any other outstanding obligation for borrowed money, including that evidenced by notes, bonds, debentures or other instruments (and including all outstanding principal, prepayment premiums, if any, and accrued interest, fees and expenses related thereto), (ii) any outstanding obligations under capital leases and purchase money obligations (other than as included in Accounts Payable), (iii) any amounts owed with respect to drawn letters of credit and (iv) any outstanding guarantees of obligations of the type described in clauses (i) through (iii) above.

“Indemnified Party” shall mean a Purchaser Indemnified Party or a Seller Indemnified Party, as the case may be.

“Indemnifying Party” shall have the meaning set forth in Section 9.3(a).

“Indemnity Claim” shall have the meaning set forth in Section 9.3(c).

“Industry-Wide Plan” means any scheme, plan, fund or arrangement, which provides Retirement Benefits to or in respect of Automatic Transfer Employees in which employers may participate even if they are not within the same corporate group as the other participating employers.

“Intellectual Property License Agreement” shall have the meaning set forth in Section 6.11.

“Intellectual Property Rights” means the rights associated with the following: (a) United States and foreign patents and applications therefor (including any continuations, continuations in part, divisionals, reissues, renewals, extensions or modifications for any of the foregoing) (“Patents”); (b) trade secret rights and all other rights in or to confidential business or technical information (“Trade Secrets”); (c) copyrights, copyright registrations and applications therefor

and all other rights corresponding thereto (“Copyrights”); (d) trademarks, trade names, service marks, service names, trade dress rights and similar designation of origin and rights therein, and all goodwill symbolized thereby and associated therewith (“Trademarks”); (e) Uniform Resource Locators, Web site addresses and domain names (“Internet Properties”); (f) industrial design rights and any registrations and applications therefore (“Industrial Designs”); (g) rights in databases and data collections (including knowledge databases, customer lists and customer databases) under the laws of the United States or any other jurisdiction, whether registered or unregistered, and any applications for registration thereof (“Database Rights”); (h) mask works, and mask work registrations and applications therefor (“Mask Works”); and (i) any similar, corresponding or equivalent rights to any of the foregoing any where in the world. Intellectual Property Rights specifically excludes contractual rights (including license grants) and also excludes the tangible embodiment of any of the foregoing.

“Inventory” shall have the meaning set forth in Section 3.2(c).

“Inventory Arbitrator” shall have the meaning set forth in Section 3.2(g).

“Inventory Deficiency Amount” shall have the meaning set forth in Section 3.2(c).

“Inventory Discussion Period” shall have the meaning set forth in Section 3.2(g).

“Inventory Excess Amount” shall have the meaning set forth in Section 3.2(c).

“Inventory Proposed Adjustment Notice” shall have the meaning set forth in Section 3.2(f).

“Inventory Review Period” shall have the meaning set forth in Section 3.2(e).

“IPC” shall have the meaning set forth in the Recitals to the Agreement.

“IPC Capital Stock” shall have the meaning set forth in the Recitals to the Agreement.

“IRS” shall mean the United States Internal Revenue Service.

“IT Infrastructure” means all IT systems; network or telecommunications equipment and software; desktop computer software; accounting, finance and database software; general software development and control systems; and tools, environments and other general IT functionality used in the operation of both the Retained Business and the Business but excluding Transferred IT Infrastructure. For the avoidance of doubt, “IT Infrastructure” does not include any data or other information with respect to the Business contained in such software, systems, tools, or environments.

“Joinder” shall mean a joinder agreement substantially in form of Exhibit L.

To “the knowledge of” a Party shall mean, with respect to Seller, actual knowledge of Richard Chang, Adam Clammer, Ken Hao, Tony Ling, Martin Scott and Roy Dorling and with respect to Purchaser, the actual knowledge of Alan Krock or Robert Bailey.

“Landlord” shall mean a landlord, sublandlord, licensor or other party granting the right to use or occupy real property.

“Law” means any law, treaty, statute, ordinance, rule, principle of common law or equity, code or regulation of a Governmental Authority or judgment, decree, order, writ, award, injunction or determination of an arbitrator or court or other Governmental Authority.

“Lease” shall mean a lease, sublease, license or other agreement permitting the use or occupancy of real property, including any amendments, modifications, supplements, renewals, extensions and guaranties related thereto.

“Liabilities” shall have the meaning set forth in Section 2.2(a).

“Licensed Business Intellectual Property Rights” means Business Intellectual Property Rights which as of the Closing Date are owned by Seller or any Subsidiary, or to which Seller or any Subsidiary has the right to grant licenses to Purchaser of the scope granted in the Intellectual Property License Agreement without the payment of royalties or other consideration to third parties, in each case other than Transferred Business Intellectual Property Rights.

“Licensed Business Technology” means Business Technology that as of the Closing Date is owned by Seller or any Affiliate, or to which Seller or any Affiliate has the right to grant licenses to Purchaser of the scope granted in the Intellectual Property License Agreement without the payment of royalties or other consideration to third parties, in each case other than Transferred Business Technology.

“Liens” shall mean any mortgage, easement, lease, sublease, right of way, trust or title retention agreement, pledge, lien (including any lien for unpaid Taxes), charge, security interest, option or any restriction or other encumbrance of any kind.

“Local Asset Transfer Agreement” shall have the meaning set forth in Section 2.3.

“Losses” means any and all losses, damages, liabilities, costs (including reasonable out-of-pocket costs of investigation) and expenses, including interest, penalties, settlement costs, judgments, awards, fines, costs of mitigation, losses in connection with any Environmental Law (including any clean-up or remedial action), court costs and fees (including reasonable attorneys’ fees and expenses).

“Master Separation Agreement” shall have the meaning set forth in Section 6.8(a).

“Minimum Amount” shall have the meaning set forth in Section 9.2(b).

“NDAs” shall have the meaning set forth in Section 6.19.

“Non-U.S. Angel Plans” means employee benefit plan in non-which the non-U.S Employees participated, as an employee of Angel or its Subsidiaries, immediately prior to the close of that certain Asset Purchase Agreement between Angel and Seller Parent, dated as of August 14, 2005.

“Non-U.S. Benefit Plans” means each plan, scheme, fund or arrangement of Seller and its Subsidiaries within the Business operated outside the United States which provides Retirement Benefits to or in respect of Non-U.S. Employees, including any such plan, scheme, fund or arrangement which has not been disclosed to Purchaser, but not including any mandatory government or social security pension arrangements, or any other plans, funds or arrangements operated entirely within the United States or primarily for the benefit of employees of Seller and its Subsidiaries who are not Non-U.S. Employees.

“Non-U.S. Employees” means each Business Employee employed other than in the United States by Seller or any of its Subsidiaries, other than any employees considered to be U.S. expatriates by Seller.

“Non-U.S. Former Employees” shall have the meaning set forth in Section 6.7.

“Notification” shall have the meaning set forth in Section 6.14(d).

“Ordinary course of business” means in the ordinary course of the operation of the Business, consistent with past practices of the Business.

“Other Sellers” shall have the meaning set forth in the Preamble.

“Outer Date” shall have the meaning set forth in Section 10.1(b).

“Party” and “Parties” shall have the respective meanings set forth in the Recitals to this Agreement.

“Parent” shall have the meaning set forth in the Recitals.

“Permits” shall have the meaning set forth in Section 4.13.

“Permitted Liens” shall mean (i) Liens for Taxes, assessments and other governmental charges not yet due and payable or, if due, either (A) not delinquent or (B) being contested in good faith by appropriate proceedings, (ii) mechanics’, workmen’s, repairmen’s, warehousemen’s, carriers’ or other similar Liens, including all statutory Liens, arising or incurred in the ordinary course of business, (iii) protective filings related to operating leases with third parties entered into in the ordinary course of business, (iv) Liens that do not materially affect the ownership or use of the underlying Purchased Asset or Purchased Seller Subsidiaries for the purpose it is being utilized for by Seller or its Subsidiaries on the Closing Date, and (v) for purposes of Sections 4.5 and 6.8, Liens which would not, take together with all other Liens described in clauses (i) through (iv) above, reasonably be expected to have a Seller Material Adverse Effect.

“Person” means an individual, corporation, partnership, limited liability company, association, trust, incorporated organization, other entity or group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934).

“Preparing Party” shall have the meaning set forth in Section 6.14(a).

“Prime Rate” shall mean the rate of interest as announced from time to time by JPMorgan Chase at its principal office in New York City as its prime lending rate, the Prime Rate to change when and if such prime lending rate changes.

“Proceeding” means any claim, action, arbitration, audit, hearing, inquiry, examination, proceeding, investigation, litigation or suit (whether civil, criminal, administrative or investigative) commenced, brought, conducted, or heard by or before, or otherwise involving any Governmental Authority or arbitrator.

“Purchase Price” shall have the meaning set forth in Section 3.1.

“Purchased Assets” shall mean the assets set forth in Exhibit K and all of the goodwill associated therewith.

“Purchased Seller Subsidiaries” shall have the meaning set forth in the Recitals to the Agreement.

“Purchased Subsidiary Interests” shall have the meaning set forth in the Recitals to the Agreement.

“Purchaser” shall have the meaning set forth in the Recitals to the Agreement.

“Purchaser Disclosure Letter” shall have the meaning set forth in ARTICLE V.

“Purchaser Indemnified Party” shall have the meaning set forth in Section 9.1(a).

“Purchaser Losses” shall have the meaning set forth in Section 9.1(a).

“Purchaser Material Adverse Effect” means a material adverse effect on the ability of Purchaser to consummate the transactions contemplated hereby and any documents delivered or entered into in connection herewith.

“Purchaser Parent” shall have the meaning set forth in the Recitals.

“Purchaser Plans” shall have the meaning set forth in Section 6.6(a)(v).

“Purchaser’s 401(k) Plan” shall have the meaning set forth in Section 6.6(e).

“Release” shall be defined as that term is defined in 42 U.S.C. § 9601 (22).

“Restructuring” shall mean the formation of any Subsidiaries or Affiliates of Seller Parent and the transfer, assignment, conveyance of assets and rights from Seller Parent or Seller to such Affiliates and the assumption of Liabilities by such Affiliates from Seller Parent or Seller.

“Retained Business” means the design, manufacture and sale of semi-conductor products by Seller and its Affiliates other than the Business.

“Retirement Benefits” means any pension, lump sum, gratuity or similar benefit provided or to be provided on or after retirement (including early retirement), death or disability in respect of an Employee’s employment, but excluding benefits provided under an arrangement, the sole purpose of which is to provide benefits on the accidental injury or death of an Automatic Transfer Employee.

“Satisfaction Date” shall have the meaning set forth in Section 7.3(a).

“SEC” shall have the meaning set forth in Section 4.2(b).

“Section 6.7(f) Obligations” shall have the meaning set forth in Section 6.7(f).

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Seller” shall have the meaning set forth in the Recitals to this Agreement.

“Seller Corporate Policies” shall have the meaning set forth in Section 6.13.

“Seller Facility” shall have the meaning set forth in Section 2.3(b).

“Seller Indemnified Party” shall have the meaning set forth in Section 9.1(a).

“Seller Losses” shall have the meaning set forth in Section 9.1(a).

“Seller Material Adverse Effect” means any change, circumstance, event or effect that is materially adverse to the Purchased Assets or to the business, operations, financial condition or results of operations of the Business, in each case taken as a whole, provided that none of the following shall be deemed, either alone, or in combination, to constitute a Seller Material Adverse Effect: any change, circumstance, event or effect resulting from or arising out of (a) the public announcement of the entering into of this Agreement or the other Transaction Documents or the pendency of the transactions contemplated hereby or thereby, (b) except for the transactions contemplated by Sections 2.1, 2.2 and 2.3, the performance by Seller or any Other Seller of its obligations under this Agreement or the other Transaction Documents, (c) general economic conditions, including prevailing interest rates, (d) general conditions in the industry in which the Business is conducted, (e) any change related to the Excluded Assets that does not materially adversely affect the Business, the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights or the Purchased Seller Subsidiaries or (f) any natural disaster or any act of terrorism, sabotage, military action or war (whether or not declared) or any escalation or worsening thereof unless, in the case of the foregoing clauses (c),(d) and (f), such changes, circumstances, events or effects referred to therein materially disproportionately impact the Business relative to the industry in which the Business competes as a whole; provided that in determining whether a Seller Material Adverse Effect has occurred with respect to changes, circumstances, events or effects resulting from or arising out of one or more Contracts, it shall be taken into consideration whether such alternatives or replacements to such Contracts are commercially available on comparable terms without disruption to the Business.

“Seller Parent” shall have the meaning set forth in the Recitals to this Agreement.

“Seller Parties” shall mean Seller Parent, Seller and all Affiliates of Seller Parent and Seller that own, lease, license or hold any Purchased Assets, Transferred Business Intellectual Property and Transferred Business Intellectual Property Rights, or operates any portion of the Business.

“Seller Plans” shall mean each “employee benefit plan” (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”)), and each severance, change in control, retention or employment plan, program or agreement, and vacation, incentive, bonus, stock option, stock purchase, and restricted stock plan, program or policy under which any employee or former employee of the Business has any present or future right to benefits and under which Seller Parent, Seller or any of their ERISA Affiliates has had or has any present or future liability.

“Seller Retirement Plan” shall mean each scheme, plan, fund or arrangement of Seller, which provides Retirement Benefits to or, in respect of Automatic Transfer Employees (not including any mandatory state or social security plan or Industry-Wide Plan in which any member of Seller participates for the benefit or, in respect of Automatic Transfer Employees).

“Semiconductor Business Purchase Agreement” shall have the meaning set forth in Section 6.9(a).

“Statement of Operating Revenue and Expenses” shall have the meaning set forth in Section 4.16(a).

“Statement of Purchased Net Assets” shall have the meaning set forth in Section 4.16.

“Storage Products” means Tachyon Fibre Channel controller integrated circuits (ICs) and adapter cards; Fibre Channel loop-switch and port-bypass controller ICs; Infiniband switch ICs, target and host channel adapters; Rapid I/O switch ICs, including proprietary SE8 switch IC; Storage Multi-Protocol controller ICs, including: RAID-on-chip solutions (Amazon and Bixby), SAS (serial-attached SCSI) and SATA (serial-ATA) controllers and bridges, iSCSI software and controllers; G-Link gigabit transmitter/receiver chipsets; discrete, standalone, gigabit Ethernet and Fibre Channel SERDES (serializer/deserializer) ICs targeting standard product rather than application specific integrated circuit (ASIC) markets; Ethernet-over-Sonet ICs; and IC and software and firmware solutions being developed with Astute Networks (Pericles and Athens) and Universal Network Machines for 1 and 10GE applications. For each of the above, “Storage Products” includes the software and firmware incorporated with such Storage Products. “Storage Products” do not include ASIC solutions using Licensed Business Technology or Licensed Business Intellectual Property Rights from Avago except for RAID-on-chip ASIC solutions derived from Amazon and Bixby.

“Straddle Period” shall have the meaning set forth in Section 6.14(b)(iii).

“Sublease” shall mean the sublease for the Subleased Real Property.

“Sublease Consent” shall have the meaning set forth in Section 6.3(a).

“Subleased Real Property” shall have the meaning set forth in Section 4.5(b).

“Subsidiary” or “Subsidiaries” of Purchaser, Seller or any other Person means any corporation, partnership or other legal entity of which Purchaser, Seller or such other Person, as the case may be (either alone or through or together with any other Subsidiary), owns, directly or indirectly, more than 50% of the stock or other equity interests the holder of which is generally entitled to vote for the election of the board of directors or other governing body of such corporation or other legal entity.

“Supplier Contract” means any Contract between the Seller Parties or any of their Subsidiaries on the one hand and a supplier of Seller Parties or any of their Subsidiaries on the other hand for the purchase or sale of components, subsystems, complete systems or other materials used in the manufacture of the Storage Products or to the extent relating to the Business, and agreements or arrangements with regard to purchase or return of inventory of such components, subsystems, complete systems, materials or Storage Products.

“Tax” or “Taxes” shall mean any and all U.S. federal, state, local and non-U.S. taxes, assessments and other governmental charges, duties, impositions and liabilities, including taxes based upon or measured by gross receipts, income, profits, sales, use and occupation, and value added, ad valorem, GST, transfer, franchise, withholding, payroll, recapture, employment, excise and property taxes, together with all interest, penalties and additions imposed with respect to such amounts.

“Tax Benefit” shall have the meaning set forth in Section 9.3(c).

“Tax Claim” shall have the meaning set forth in Section 6.14(d).

“Tax Return” shall mean any return, declaration, report, election, disclosure, form, estimated return and information statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Technology” means tangible embodiments, whether in electronic, written or other media, of technology, including designs, design and manufacturing documentation (such as bill of materials, build instructions and test reports), schematics, algorithms, routines, formulae, software, databases, lab notebooks, specifications, development and lab equipment, processes, prototypes, know-how and devices. “Technology” does not include Intellectual Property Rights, including any Intellectual Property Rights in any of the foregoing.

“Threshold” shall have the meaning set forth in Section 9.2(b).

“Trademark License Agreement” shall mean a license agreement substantially in the form of Exhibit J.

“Transaction Documents” shall have the meaning set forth in Section 4.2(a).

“Transfer Regulations” means the Council Directive 77/187/EEC of 14 February 1977 on the approximation of the laws of the Member States relating to the safeguarding of employees’ rights in the event of transfers of undertakings, businesses or parts of businesses (and its amendments) (collectively referred to as “Acquired Rights Directive”) and the legislation and regulations of any EU Member State implementing such Acquired Rights Directive.

"Transfer Taxes" shall have the meaning set forth in Section 6.14(a)(i).

"Transferred Business Intellectual Property" means (i) the Patents listed on Schedule 1 hereto with such changes as have been agreed to by the Parties as of the date hereof and may be further agreed to in writing prior to the Closing Date, the Trademarks listed on Schedule 2 hereto, and the Internet Properties listed on Schedule 3 hereto, and (ii) those Trade Secrets, Copyrights, Industrial Designs, Database Rights and Mask Works incorporated in the Transferred Business Technology that are owned by the Purchased Seller Subsidiaries as of the Closing Date.

"Transferred Business Intellectual Property Assignment" shall have the meaning set forth on Exhibit H.

"Transferred Business Intellectual Property Rights" means all rights relating to the Transferred Business Intellectual Property and all Intellectual Property Rights (other than Patents, Trademarks and Internet Properties) incorporated in the Transferred Business Technology and in the tangible embodiments thereof.

"Transferred Business Technology" means the Business Technology pertaining exclusively to the Business.

"Transferred Contracts" shall mean the Contracts described on Exhibit K.

"Transferred Employees" shall have the meaning set forth in Section 6.6(a)(iv).

"Transferred IT Infrastructure" means:

(a) at the Subleased Real Property, all desktop computers and or laptops used by Transferred Employees and all servers, printers and other such hardware for which 80% or more of their usage is for the benefit of Transferred Employees; and

(b) to the extent not included in (a) above, all IT systems; network or telecommunications equipment and software; desktop computer software; accounting, finance and database software; general software development and control systems; and tools, environments and other general IT functionality; in each case which is used exclusively in the operation of the Business;

in each case, to the extent such Transferred IT Infrastructure is transferable (including upon receipt of a third-party consent to such transfer) and, with respect to any Transferred IT Infrastructure that is leased or licensed from a third party, subject to the terms of such lease or license and the inclusion in the Assumed Liabilities of the obligations of Seller and its Subsidiaries under such lease or license to the extent (but only to the extent) related to such Transferred IT Infrastructure.

"Transferred Material Contracts" shall have the meaning set forth in Section 4.6(a).

"Unaudited Business Financial Statements" means the unaudited Statement of Assets Acquired and Liabilities Assumed of the Business as of July 31, 2005 and related unaudited Statement of Revenues and Direct Expenses of the Business for the nine-month period ended July 31, 2005.

“U.S. R&D” shall have the meaning set forth in the Recitals to the Agreement.

“U.S. R&D Capital Stock” shall have the meaning set forth in the Recitals to the Agreement.

“Vacation Policy” shall have the meaning set forth in Section 6.6(g).

“WARN Act” shall have the meaning set forth in Section 6.6(i).

EXHIBIT A
FORM OF BILL OF SALE

THIS BILL OF SALE (the “Agreement”) is made, executed and delivered as of this ____ day of _____, 2005, by _____, a _____ (“Seller”) in favor of Palau, a Delaware corporation (“Buyer”).

WHEREAS, Seller and Buyer have entered into that certain Purchase and Sale Agreement dated as of October _____, 2005 (the “Purchase Agreement”) wherein Buyer is acquiring the Purchased Assets; and

WHEREAS, Buyer and Seller now seek to consummate the assignment, conveyance and transfer of such Purchased Assets other than those assets that are conveyed pursuant to other instruments of transfer executed pursuant to the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Purchase Agreement.
2. Seller hereby sells, conveys, transfers and assigns to Buyer all of Seller’s right, title and interest in and to all of the Purchased Assets, other than those Purchased Assets that are conveyed pursuant to other instruments of transfer executed pursuant to the Purchase Agreement. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.
3. Buyer and Seller do hereby represent that each signatory to this Agreement has due authorization and authority to bind such party to this Agreement.
4. At any time and from time to time after the date hereof, at a party’s request and without further consideration, the other will execute and deliver such other instruments of sale, transfer, conveyance, assignment, and delivery and confirmation and take such action as a party may reasonably deem necessary or desirable to effect the transaction contemplated hereby.
5. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm or corporation other than Buyer and its successors and assigns, any remedy or claim under or by reason of this instrument or any terms, covenants or conditions hereof, and all the terms, covenants and conditions, promises and agreements contained in this instrument shall be for the sole and exclusive benefit of Buyer and its successors and assigns.
6. Seller hereby constitutes and appoints Buyer, its successors and assigns, Seller’s true and lawful attorney and attorneys, with full power of substitution, in Seller’s name and stead, but on behalf and for the benefit of Buyer, its successors and assigns, to demand, receive

and collect any and all of the Purchased Assets, and to give receipts and releases for and in respect of the same, and any part thereof, and from time to time to institute and prosecute in Seller's name, or otherwise for the benefit of Buyer, its successors and assigns, any and all proceedings at law, in equity or otherwise, which Buyer, its successors or assigns, may deem proper for the collection or recovery of any of the Purchased Assets or for the collection and enforcement of any claim or right of any kind hereby sold, conveyed, transferred and assigned, or intended so to be, and to do all acts and things in relation to the Purchased Assets which Buyer, its successors or assigns, shall deem desirable, Seller hereby declaring that the foregoing powers are coupled with an interest and are and shall be irrevocable by Seller or by its dissolution or in any manner or for any reason whatsoever, provided that no breach of the Agreement by Buyer has occurred and provided further that nothing in this Section 6 shall be deemed a waiver of any remedies otherwise available.

7. This Agreement is executed by, and shall be binding upon, the respective parties thereto and their successors and assigns, for the uses and purposes set forth above.

8. This instrument shall be governed by, and construed in accordance with, the laws of the State of California as applied to contracts entered into and performed entirely within California.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

SELLER

[]

By:

Name:

Title:

BUYER

[]

By:

Name:

Title:

EXHIBIT B
FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") is made and entered into as of _____, 2005 by and between _____ ("Assignor"), and _____ ("Assignee").

WHEREAS, Assignor and Assignee are parties to that certain Purchase and Sale Agreement dated as of October __, 2005 (the "Purchase Agreement"), pursuant to which Assignee has agreed to purchase the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights and assume the Assumed Liabilities (all as defined therein); and

WHEREAS, pursuant to the Purchase Agreement, Assignor has agreed to assign certain rights and agreements to Assignee, and Assignee has agreed to assume certain obligations of Assignor, as set forth therein;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for the other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Purchase Agreement.
2. Assignment and Assumption. Assignor hereby assigns, sells, transfers and sets over (collectively, the "Assignment") to Assignee all of the Assumed Liabilities (other than those Assumed Liabilities that are conveyed pursuant to the other instruments of transfer executed pursuant to the Purchase Agreement). Assignee hereby accepts the Assignment and assumes and agrees to observe and perform all of the duties, obligations, terms, provisions and covenants of, and to pay and discharge, all of the Assumed Liabilities (other than those Assumed Liabilities that are conveyed pursuant to the other instruments of transfer executed pursuant to the Purchase Agreement). Assignee assumes no Excluded Liabilities, and the parties hereto agree that all such Excluded Liabilities shall remain the sole responsibility of Assignor.
3. Terms of the Purchase Agreement. Assignor acknowledges and agrees that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.
4. Further Actions. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Assignment and Assumption Agreement.

5. Consent to Assignment. This Assignment and Assumption Agreement shall not constitute an assignment of any claim, contract, permit, franchise, or license if the attempted assignment thereof, without the consent of the other party thereto, would constitute a breach of such claim, contract, permit, franchise, or license or in any way adversely affect the rights of the Assignor thereunder. If such consent is not obtained, or if any attempted assignment thereof would be ineffective or would adversely affect the rights of Assignor thereunder so that Assignee would not in fact receive all such rights, then Assignee may act as the attorney-in-fact of Assignor in order to obtain for Assignee the benefits thereunder.

6. No Additional Remedies. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm or corporation other than Assignee and its successors and assigns, any remedy or claim under or by reason of this instrument or any terms, covenants or conditions hereof, and all the terms, covenants and conditions, promises and agreements contained in this instrument shall be for the sole and exclusive benefit of Assignee and its successors and assigns.

7. Governing Law. This Assignment and Assumption Agreement shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of California.

8. Counterparts. This Assignment and Assumption Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

SELLER

[]

By: _____
Name: _____
Title: _____

PURCHASER

[]

By: _____
Name: _____
Title: _____

EXHIBIT C
FORM OF LOCAL ASSET TRANSFER AGREEMENT

[Note: Additional provisions may be added to this form of local asset transfer agreement (or a substitute form of equivalent substance may be used) depending on local requirements.]

THIS SALE AND PURCHASE AGREEMENT is made on [_____, 2005]

BETWEEN:

[—], a company incorporated under the laws of [—] whose registered office is at [—] (the “Selling Entity”); and

[—], a company incorporated under the law of [—] whose registered office is at [—] (the “Buying Entity”).

WHEREAS,

(A) This Agreement is entered into pursuant to and in connection with the Purchase and Sale Agreement (the “**Principal Agreement**”) entered into on October __, 2005, by and between [_____] (“**Seller**”) as Seller on its own behalf and, to the extent therein provided, as agent for the Selling Entity, and [_____] (“**Buyer**”) as Buyer on its own behalf and, to the extent therein provided, as agent for the Buying Entity for the sale and purchase of the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights and the assumption by Buyer of the Assumed Liabilities (each as defined in the Principal Agreement);

(B) In the Principal Agreement, Seller has agreed to cause the Selling Entity to sell, and Buyer has agreed to cause the Buying Entity to purchase, the Local Assets (as defined below);

(C) The Selling Entity has agreed to sell and the Buying Entity has agreed to purchase the Local Assets for the consideration and upon the terms and subject to the conditions of this Agreement.

IT IS AGREED as follows:

APPLICATION OF TERMS OF PRINCIPAL AGREEMENT AND INTERPRETATION

1.1 This Agreement is being entered into pursuant to and in connection with the Principal Agreement and references in this Agreement to the Principal Agreement are to the Principal Agreement as amended, modified, waived or extended from time to time in accordance with the terms thereof.

1.2 Unless expressly provided otherwise in this Agreement, words and expressions defined in the Principal Agreement shall have the same meanings when used in this Agreement.

1.3 In the event of any conflict between the terms of this Agreement and the Principal Agreement, the terms of the Principal Agreement shall prevail.

COMPLIANCE

2.1 The Selling Entity agrees to comply with, perform and observe the obligations and undertakings under the Principal Agreement that Seller has agreed to procure from such Selling Entity, for as long as and to the extent that Seller has agreed under the Principal Agreement to procure such compliance, performance or observance.

2.2 The Buying Entity agrees to comply with, perform and observe the obligations and undertakings under the Principal Agreement that Buyer has agreed to procure from such Buying Entity, for as long as and to the extent that Buyer has agreed under the Principal Agreement to procure such compliance, performance or observance.

SALE AND ASSUMPTION OF ASSETS AND LIABILITIES AND CONSIDERATION

3.1 Subject to and in accordance with the terms of this Agreement, the Selling Entity shall sell, transfer, convey, assign and deliver and the Buying Entity shall purchase at the Local Closing all of its rights, title and interest in and to the assets and other rights referred to in Schedule 1 of this Agreement (the “**Local Assets**”), other than those assets and other rights that are conveyed pursuant to other instruments of transfer executed pursuant to the Principal Agreement.

3.2 Subject to and in accordance with the terms of this Agreement, the Buying Entity shall assume as of and following Local Closing, or as of such other date as provided in the Principal Agreement, such of the Assumed Liabilities as relate to the Local Assets (the “**Local Assumed Liabilities**”), in particular without limitation, the Liabilities referred to in Schedule 2 of this Agreement, other than those assets and Liabilities that are conveyed pursuant to other instruments of transfer executed pursuant to the Principal Agreement.

3.3 The consideration payable by the Buying Entity to the Selling Entity for the Local Assets (the “**Local Purchase Price**”) shall be that portion of (and deemed to be a part and paid by the delivery of) the Purchase Price as allocated by the parties to the Local Assets based upon the Allocation Schedule. The Local Purchase Price does not, for the avoidance of doubt, include any applicable Transfer Taxes, of which those allocable to Buyer pursuant to Section 6.13 of the Principal Agreement shall be paid by Buyer as agent of the Buying Entity to Seller as agent of the Selling Entity in accordance with the Principal Agreement. All Transfer Taxes shall be payable in accordance with Section 6.13 of the Principal Agreement.

3.4 In relation to itself, any of the Business conducted by the Selling Entity and the sale of the Local Assets pursuant to this Agreement, (a) the Selling Entity does not give any representations and warranties other than those given by Seller as agent on its behalf in Article IV of the Principal Agreement on the terms set out therein, and (b) EXCEPT AS EXPRESSLY

STATED IN ARTICLE IV OF THE PRINCIPAL AGREEMENT, ALL SUCH ASSETS ARE HEREBY SOLD ON AN “AS IS,” “WHERE IS” BASIS.

APPOINTMENT OF AGENTS

4.1 The Selling Entity hereby irrevocably appoints and instructs Seller as its sole agent (to the exclusion of itself) to do such acts and things, make such representations, warranties and indemnities, give such undertakings and covenants, undertake such obligations, make or be subject to any such claims as the Principal Agreement expressly provides are done, given, undertaken, received or made by or to be conducted through Seller as agent for the Selling Entity and, without prejudice to the generality of the foregoing, the Selling Entity hereby irrevocably appoints and instructs Seller as its sole agent to receive or pay, as the case may be, any amounts owed to or by the Selling Entity pursuant to any of the provisions of the Principal Agreement, and the Selling Entity hereby acknowledges and confirms to the Buying Entity that any payment made by Buyer on behalf of the Buying Entity to Seller as agent for the Selling Entity shall be deemed to be and considered by the Selling Entity to satisfy the Buying Entity’s obligation(s) to pay any of the same to the Selling Entity and any such obligations shall be discharged thereby.

4.2 The Buying Entity hereby irrevocably appoints and instructs Buyer as its sole agent (to the exclusion of itself) to do such acts and things, make such representations, warranties and indemnities, give such undertakings and covenants, undertake such obligations, make or be subject to any such claims as the Principal Agreement expressly provides are done, given, undertaken, received or made by or to be conducted through Buyer as agent for the Buying Entity and, without prejudice to the generality of the foregoing, the Buying Entity hereby irrevocably appoints and instructs Buyer as its sole agent to receive or pay, as the case may be, any amounts owed to or by the Buying Entity pursuant to any of the provisions of the Principal Agreement, and the Buying Entity hereby acknowledges and confirms to the Selling Entity that any payment made by Seller on behalf of the Selling Entity to Buyer as agent for the Buying Entity shall be deemed to be and considered by the Buying Entity to satisfy the Selling Entity’s obligation(s) to pay any of the same to the Buying Entity and any such obligations shall be discharged thereby.

LOCAL CLOSING

5.1 The closing of the transactions contemplated by this Agreement (the “**Local Closing**”) is subject to the satisfaction or waiver of the conditions to closing set forth in Article VII pursuant to the Principal Agreement and is interdependent with the Closing as provided in the Principal Agreement and the steps taken at, or in contemplation of, the Local Closing shall have no effect unless the Closing as provided for in the Principal Agreement (except insofar as it includes the Local Closing) shall have taken place in accordance with the Principal Agreement.

5.2 Subject to clause 5.1, the Local Closing shall take place on the Closing Date at [_____] ([—] time) at the offices of [—] in [—], or at such other time and such other venue as may be agreed pursuant to Section 8.1 of the Principal Agreement.

5.3 At the Local Closing, the Selling Entity shall deliver or make available (or cause to be delivered or made available) to the Buying Entity such transfer documents as are necessary to complete the sale and purchase of the Local Assets and Local Liabilities. In addition the Selling Entity shall execute, and shall procure to be executed, all such deeds, documents and other instruments as the Buying Entity may reasonably require for vesting in the Buying Entity the Local Assets.

5.4 As of and at the Local Closing, all risk of loss as to the Local Assets shall pass to the Buying Entity. The Buying Entity shall execute, and shall procure to be executed, all such documents and other instruments as the Selling Entity may reasonably require for the assumption of the Local Assumed Liabilities.

APPROVALS AND CONSENTS

6. The provisions of Sections 2.3, 2.4, 2.5, and 2.6 of the Principal Agreement shall apply to the parties to this Agreement.

OTHER MATTERS

7. *[Add such other provisions as may be necessary in light of the nature of the local assets and requirements of local law, including without limitation any applicable statutory exemptions from VAT/GST and/or any similar local legends or safe-harbor provisions.]*

EMPLOYEE RELATIONS AND BENEFITS

8. *[Such Provisions of Section 6.6 and 6.7 of the Principal Agreement to be repeated as shall apply to the parties to this Agreement. Insert country-specific employee transfer terms and conditions. To the extent required under local law, attach a schedule of employee to be transferred.]*

FURTHER ASSURANCE

9. After the Local Closing, the Selling Entity and the Buying Entity shall do, execute and deliver, at the reasonable request of the other party, all such further acts, deeds, documents, instruments of assignment and transfer as may be necessary to complete the sale and purchase of the Local Assets in accordance with the terms of the Principal Agreement and this Agreement and otherwise to give effect to the terms of this Agreement.

VARIATION

10. No variation of this Agreement shall be valid unless it is in writing and signed by both the Buyer and the Seller as agent on behalf of the Buying Entity and the Selling Entity, as appropriate. The expression “variation” shall include any amendment, modification, variation, supplement, deletion or replacement however effected.

ENTIRE AGREEMENT

11. This Agreement and the Schedules hereto and the Principal Agreement and the other Transaction Documents (including the exhibits, schedules and appendices thereto) set forth the entire understanding of the parties hereto with respect to the subject matter hereof and there are no agreements, understandings, representations or warranties between the parties other than those set forth or referred to herein.

ANNOUNCEMENTS

12. News releases or other public announcements pertaining to the transaction contemplated in this Agreement or the Principal Agreement shall not be made by the Selling Entity and shall only be made by Buyer and Seller in accordance with the provisions of Section 6.4 of the Principal Agreement.

NOTICES

13. The Provisions of Section 11.2 of the Principal Agreement shall apply to the parties to this Agreement. A copy of all communications will be sent to the other party to this Agreement in accordance with the procedures set forth in Section 11.2 of the Principal Agreement to:

If to the Buying Entity: [—]

If to the Selling Entity: [—]

or to such other address as any such party shall designate by written notice to the other party hereto.

SEVERABILITY

14. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and parties shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed in such illegal, void or unenforceable provision.

COUNTERPARTS

15. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 15, provided that receipt of copies of such counterparts is confirmed.

GOVERNING LAW, JURISDICTION AND CLAIMS

16.1 This Agreement and the relationship between the parties shall be governed by, and interpreted in accordance with, [*local*] law.

16.2 In the event of any dispute arising out of or relating to this Agreement the provisions of Sections 11.1 of the Principal Agreement shall apply.

16.3 Any claim of whatsoever nature arising out of or in connection with this Agreement or the Principal Agreement shall only be enforceable by the parties to this Agreement through the agency of the Seller and the Buyer respectively upon the terms of the Principal Agreement. The Buying Entity shall not make any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement in any circumstances whatsoever against the Selling Entity other than through the agency of the Buyer against the Seller as agent for the Selling Entity pursuant to the terms of the Principal Agreement. The Selling Entity shall not make any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement in any circumstances whatsoever against the Buying Entity other than through the agency of the Seller against the Buyer as agent for the Buying Entity pursuant to the terms of the Principal Agreement. Liability in respect of any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement shall be determined solely in accordance with the terms of the Principal Agreement.

[SIGNATURE PAGES TO FOLLOW]

AS WITNESS this Agreement has been signed on behalf of the parties the day and year first before written.

SIGNED BY

SIGNED BY

Agency Acceptance:

Agreed and Accepted

(Solely as it relates to accepting the agency appointment set forth in Section 4.1)

SELLER:

Agreed and Accepted

(Solely as it relates to accepting the agency appointment set forth in Section 4.2)

BUYER:

EXHIBIT D

MASTER SEPARATION AGREEMENT

This Master Separation Agreement (together with Annex A hereto and the Separation Agreements (as defined herein), collectively, this “Agreement”) is entered into as of the 28th day of October 2005 (the “Effective Date”), by and between Avago Technologies Pte. Limited, a Singapore corporation (“Seller”) and Palau Acquisition Corporation, a Delaware corporation (“Purchaser”).

WITNESSETH:

WHEREAS, Agilent Technologies, Inc., a Delaware corporation (“Agilent”), and Seller have entered into an Asset Purchase Agreement (the “Agilent Purchase Agreement”) dated as of August 14, 2005 (the “Agilent Signing Date”), pursuant to which, among other things, Seller will acquire substantially all of the assets and liabilities of the Business (as defined in the Agilent Purchase Agreement), all on the terms and conditions set forth in the Agilent Purchase Agreement;

WHEREAS, Agilent and Seller have entered into a Master Separation Agreement (the “Agilent Master Separation Agreement”) dated as of August 14, 2005, pursuant to which, among other things, Agilent has agreed to provide to Seller and its Subsidiaries certain services as described therein; and

WHEREAS, Seller and Purchaser have entered into a Purchase and Sale Agreement (the “Purchase Agreement”) dated as of October 28, 2005 (the “Signing Date”), pursuant to which, among other things, Purchaser will acquire substantially all of the assets and liabilities of the Business (as defined in the Purchase Agreement), all on the terms and conditions set forth in the Purchase Agreement;

WHEREAS, capitalized terms used in this Agreement but not defined herein shall have the meanings given to them in the Purchase Agreement;

WHEREAS, pursuant to the terms of the Purchase Agreement, Seller has agreed to provide to Purchaser and its Subsidiaries certain services as described herein; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties contained herein, the parties agree as follows:

1. Services Provided.

- 1.1 During the period commencing on the Closing Date and ending on the Termination Date (as defined below), subject to the terms hereof, Seller shall provide to Purchaser, or at Seller’s option shall cause one or more of its Subsidiaries or one or more third parties to provide to Purchaser and/or Purchaser’s Subsidiaries: (a) the services and functions described in Annex A to this Agreement (the “Ongoing Services”), (b) activities necessary (i) to enable Seller to provide the Services included in Annex A to Purchaser commencing on the Closing Date (or, if later, the first day such Service is provided by Seller to Purchaser), and (ii) to separate the Business from Seller and which cannot reasonably be performed by Purchaser (or Purchaser’s service providers other

than Seller) or which Seller elects to perform itself (the “Day One Setup Services”), and (c) activities to provide data extraction, conversion and migration, separate the WAN/LAN, migrate specific applications to Purchaser networks and servers and access to system documentation for such applications, and any other activities mutually agreed upon by the parties, in each case to the extent requested by Purchaser and performed by Seller after the Closing Date (the “Day Two Setup Services”, and with the Day One Setup Services and Ongoing Services, the “Services”).

- 1.2 Seller and Purchaser shall negotiate in good faith more detailed descriptions of the Services, including those activities necessary to transition the Services to Seller and any additional Services agreed upon by the parties, in separation agreements (“Separation Agreements” or “SAs”), and any services jointly agreed to by Seller and Purchaser in such Separation Agreements will be deemed part of the Services. Notwithstanding the foregoing, the failure of the parties to reach agreement on Separation Agreements will not relieve Seller’s obligation to provide the Services as set forth in Section 1.1. The Services (i) shall be no more extensive in scope and content than the services and functions provided by Agilent and/or Seller, as applicable, to the Business immediately prior to the Signing Date, except as necessary to implement the Separation Agreements and the Day One Setup Services and Day Two Setup Services, provided that if any Services are provided by Agilent to Seller, such Services will be no more extensive in scope and content as those provided by Agilent to Seller pursuant to the Agilent Master Separation Agreement, (ii) shall not include any Services that would be unlawful for Seller to provide, (iii) shall not include any Services which Seller’s independent auditors conclude would result in material deficiencies with Seller’s internal financial controls in connection with the keeping of its financial books and records or the preparation of its financial statements, unless such deficiencies can be avoided by a commercially reasonable change in the manner in which the applicable Services are provided, in which case, Seller shall perform the Services in such a manner as to avoid such deficiencies, and (iv) shall not include the exercise of business judgment or general management for Purchaser. To the extent that pursuant to either the foregoing clause (iii) or Section 2.2.1, Seller is unable to provide a Service, Seller will provide written notice to Purchaser as promptly as practicable, but in any event no less than sixty (60) days prior to discontinuation of such Service by Seller, and the parties will work together in good faith and use all reasonable efforts to arrange a substitute means of obtaining such Service as expeditiously as possible. Notwithstanding the foregoing or anything herein to the contrary, Purchaser shall not be entitled to receive from Seller, and/or benefit from, services provided by Agilent to Seller pursuant to the Agilent Master Separation Agreement to the extent such receipt or benefit by Purchaser (i) would result in a violation of law by Agilent or (ii) Agilent’s independent auditors conclude would result in material deficiencies with Agilent’s internal financial controls in connection with the keeping of its financial books and records or the preparation of its financial statements; provided, however, that Seller will use commercially reasonable efforts, as defined in the Purchase Agreement, to cause Agilent to provide any such Services in a manner which does not result in the foregoing.

- 1.3 Seller and Purchaser may also mutually agree on consulting and similar services to be provided by Seller as Services hereunder (“Additional Services”), which Additional Services are not included in Annex A and will be of such scope and content as are agreed upon by the Parties in the applicable SA.
- 1.4 SAs.
- 1.4.1 Purchaser shall receive the Services under this Agreement and the SAs. Seller shall perform or shall cause its Subsidiaries to perform the Services for the Purchaser or its Subsidiaries in accordance with the terms of this Agreement and the applicable SA. Each such SA will incorporate the terms and conditions of this Agreement by reference, will not deviate from such terms, except as may be expressly set forth in each such SA, and shall be considered an exhibit to this Agreement and not a standalone agreement. Unless otherwise agreed by the parties, all invoices for such Services will be paid by Purchaser in accordance with Section 3 below.
- 1.4.2 In the event the parties agree (which agreement shall not be unreasonably withheld by Seller) that additional Ongoing Services not included in Annex A are necessary for Seller to provide to Purchaser for the operation of the Business as conducted prior to the Effective Date, subject to the other terms and conditions hereof, the parties will enter additional SAs for the provision of such additional Ongoing Services. Any requests by Purchaser for additional Ongoing Services pursuant to this Section 1.4.2 must be made by Purchaser within thirty (30) days after the Closing Date.
- 1.4.3 SAs may need to be executed at a local level between Seller’s Subsidiaries and Purchaser’s Subsidiaries in order to provide Services under this Agreement. Each such SA will incorporate the terms and conditions of this Agreement by reference, and may not deviate from such terms and conditions except as required by local laws or except as may be set forth therein, and only as documented in the applicable SA. However, no such local SAs will be binding and enforceable against Seller or Purchaser or their respective Subsidiaries unless and until they are approved in writing by the Transition Managers (defined below). In connection with such local SAs, Seller shall issue or cause its Subsidiaries to issue invoices to the Purchaser’s ordering Subsidiaries, and Purchaser shall pay or shall cause its Subsidiary to pay such invoices, subject to the terms and conditions of this Agreement or the applicable SA.

1.5 Transition Management.

- 1.5.1 Seller and Purchaser each agree to (i) designate an appropriate point of contact for all questions and issues relating to the Services and the related Separation Agreements during the term of this Agreement ("Transition Managers") and (ii) make available the services of appropriate qualified employees and resources to allow for the provision of the Services and to allow each party to perform its duties, responsibilities and obligations related to the Services. The Transition Manager for Seller will be William Cornog, and the Transition Manager for Purchaser will be Raed Elmurib. Except in the case of death, disability, termination or resignation of an existing Transition Manager, prior to replacing a Transition Manager, Seller will secure a replacement and use reasonable efforts to ensure such replacement works with the departing Transition Manager for a reasonable period of time to ensure an adequate knowledge transfer. Seller will use reasonable efforts to ensure any replacement Seller Transition Manager shall have a comparable title, level of authority and responsibility and experience relating to the Services as the Transition Manager being replaced.
- 1.5.2 In addition, Seller's Transition Manager for information technology related services ("IT Services") will be William Cornog and Purchaser's IT Services Transition Manager will be Ken Huckell. The IT Transition Managers may be replaced in the same manner described above in Section 1.5.1.
- 1.5.3 Seller's and Purchaser's designated transition team leads for each of the Separation Agreements will be included in the SAs.
- 1.6 Purchaser shall make a commercially reasonable and good faith effort to assume performance of all of the Services as soon as practicable and for each service included in the Services on or prior to the date specified for such service on Annex A or otherwise in any related Separation Agreement. In furtherance of the foregoing, Purchaser shall use commercially reasonable efforts to make or obtain any approvals, permits and licenses and implement any systems as may be necessary for it to provide the Services independently in each pertinent country as soon as practicable following the Closing. Purchaser and Seller will work together to develop a plan to prioritize Purchaser's assumption of the Services hereunder in a manner which reduces Seller's and Purchaser's reliance on Agilent as soon as practical.
- 1.7 Purchaser shall provide Seller with such information and documentation as is reasonably necessary for Seller to perform the Services and perform such other duties and tasks as may be reasonably required to permit Seller to perform the Services.

2. Performance Standard.

- 2.1 Seller shall maintain directly or through third parties sufficient resources to perform its obligations hereunder. In performing the Services, Seller and each of its Subsidiaries shall provide, or ensure that any such third party will provide a similar level of service and use the same degree of care and skill as it exercises in providing similar services for itself from the Closing Date until the Termination Date. All Services shall be performed in substantial compliance with applicable law. The foregoing is subject to Section 2.2 below.
- 2.2 Limitations.
- 2.2.1 Seller has disclosed to Purchaser and Purchaser hereby acknowledges that Seller has many outsourcing relationships with, and uses software of, third parties (including, for example, Agilent, “Service Providers”) who may, through Seller’s obligations under this Agreement, be delivering Services to Purchaser or whose software may be used by Seller to provide Services to Purchaser. Purchaser further acknowledges that Seller’s provision of such Services or use of such software may be subject to the terms and conditions of agreements between Seller and such Service Providers. To the extent required under any such Service Provider agreements governing such Services or software, Purchaser agrees to cooperate with Seller and will assist Seller in obtaining third party consents, licenses, sublicenses, or approvals necessary to permit Seller or the applicable Service Provider to perform, or otherwise make available to Purchaser, the Services set forth in this Agreement or to permit Seller to use the applicable software to provide the Services set forth in this Agreement.
- 2.2.2 Except as may be set forth in an SA or elsewhere in this Agreement, Seller shall not be required to provide Purchaser with extraordinary levels of Services, special studies, training, or the like or the benefit of systems, equipment, facilities, training, or improvements procured, obtained or made after the Signing Date by Seller. Nothing in this Agreement will require Seller to favor the businesses of Purchaser over its own businesses or those of any of its Subsidiaries or divisions.
- 2.3 EXCEPT AS PROVIDED IN SECTION 2.1 ABOVE, SELLER MAKES NO OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY SERVICES PROVIDED HEREUNDER. IN THE EVENT OF A BREACH OF SELLER’S WARRANTY, PROVIDED SELLER HAS RECEIVED NOTICE WITHIN 30 DAYS OF PERFORMANCE, SELLER SHALL USE REASONABLE EFFORTS TO RE-PERFORM OR PERFORM THE SERVICES. IF SELLER DOES NOT RE-PERFORM OR PERFORM SUCH SERVICES WITHIN 30 DAYS OF SUCH NOTICE, PURCHASER’S SOLE AND EXCLUSIVE REMEDY FOR BREACH OF ANY WARRANTY PROVIDED HEREUNDER SHALL BE LIMITED TO THE FEES, AS PROVIDED IN SECTION 3 OR THE SEPARATION AGREEMENTS,

3. Fees.

- 3.1 Annex A attached hereto sets forth the amount to be charged on a monthly basis for the Ongoing Services (for any Ongoing Service, the “Monthly Charge”). The amount to be charged for any Ongoing Services shall be the Monthly Charge for any such Ongoing Services received during such month as set forth on Annex A at the Service line level. The Monthly Charge will begin to be payable starting on the Closing Date, provided that if the Closing Date does not occur at the beginning of a calendar month, the initial Monthly Charge will be pro-rated.
- 3.2 For all Day One Setup Services and Day Two Setup Services and any Additional Services, Purchaser shall reimburse Seller for such Services, including any setup costs related to provision of such Services in a manner compliant with the Sarbanes-Oxley Act, on a time and materials basis, where the time charge for any Seller personnel will be derived from Seller’s fully burdened cost for such personnel. Without limiting the generality of the foregoing, Purchaser shall reimburse Seller for: (a) any amounts paid to third parties in connection with providing such Services, including amounts paid to Service Providers; , (b) transition costs and/or fees associated with any assignment or novation of Seller’s Service Provider agreements, to the extent those options are available (including inventory transfer fees, termination fees or other similar fees) and other necessary third party consents, licenses or sublicenses, (c) shipping and transportation costs, duties, taxes, (d) costs or expenses incurred by Seller, its Subsidiaries or Service Providers for the extraction, conversion and transfer of data, and (e) other fees or expenses as set forth in the SAs. Examples of Day One Setup Services costs and expenses include (1) costs and expenses associated with providing core order management and fulfillment, manufacturing, logistics and trade compliance, sales and marketing and finance functionality, (2) costs and expenses associated with providing Purchaser specific customer-facing documents, separate financials etc., and (3) costs and expenses for additional hardware and software, supplier consents, data extraction and construction and other related costs to separate shared sites.
- 3.3 Notwithstanding the provisions of Section 3.2, to the extent additional Ongoing Services are agreed upon pursuant to Section 1.4.2, a new Monthly Charge will be added for such Ongoing Service, and if the scope of any Ongoing Service is changed, the applicable Monthly Charge will be adjusted to reflect any additional costs or expenses incurred by Seller in connection with such change.
- 3.4 Seller shall invoice Purchaser for the Services (including any Additional Services) provided hereunder in arrears on a monthly basis within twenty (20) days after the end of the month in which the charges accrued. Purchaser shall pay any invoice for Services promptly but in no event later than thirty (30) days after the date of invoice. Late payments shall bear interest at the prime rate then in effect, plus 5% per annum or the maximum amount allowed by law, whichever is less. Purchaser

shall notify Seller immediately, and in no event later than sixty (60) days following receipt of Seller's invoice, of any disputed charges. After such sixty (60) day time period, Purchaser will be deemed to have accepted Seller's invoice. Seller shall provide supporting information and documentation as reasonably requested by Purchaser to validate any amounts payable by Purchaser pursuant to this Section 3.

4. Security.

- 4.1 In addition to the parties' obligations under the Confidential Disclosure Agreement referenced in the Purchase Agreement, each Party will and shall cause its Subsidiaries to handle and protect from disclosure all proprietary and confidential information and systems (including Purchaser Data, as defined below, in the case of Purchaser proprietary and confidential information) disclosed to it by the other party, or accessible within Seller's information technology infrastructure, in substantial compliance with applicable legal and regulatory requirements, including any privacy regulations, and in the same general manner as it handles and protects its own information that it considers proprietary and confidential, including but not limited to any information received with respect to the products of Seller and its Subsidiaries or Purchaser and its Subsidiaries.
- 4.2 During the term of this Agreement or any Separation Agreements, Purchaser's access to Seller's information technology infrastructure for applications and other data processing activities shall be through secured controlled processes determined by Seller in its sole discretion, and shall be in accordance with Seller's (including its Subsidiaries) business control and information protection policies, standards and guidelines as may be modified from time to time. Except as set forth above and except to the extent otherwise provided for in the Purchase Agreement or in connection with third party agreements assigned or novated to Purchaser pursuant to the Purchase Agreement, Seller shall not transfer to Purchaser, and Purchaser shall have no rights in or access to, application software/systems source code associated with shared systems through which Seller is providing Services to Purchaser hereunder. Purchaser shall not, through reverse engineering or any other technique or means, attempt to access such source code and will use the application software/systems only for their intended use. Any use of software applications as set forth herein will be subject to Seller's standard software license terms or any additional terms that may be referenced in an SA.

5. Ownership.

- 5.1 This Agreement and the performance of the Services hereunder will not affect the ownership of any assets (including Purchased Assets or Intellectual Property Rights) allocated in the Purchase Agreement. Neither Party will gain, by virtue of this Agreement or the Services hereunder, by implication or otherwise, any rights of ownership of any property or Intellectual Property Rights owned by the other. Unless otherwise specified in an SA, Seller will own all copyrights, patents, trade

secrets, trademarks and other intellectual property rights, title and interest in or pertaining to all work developed by Seller, its Subsidiaries or Service Providers to perform the Services (including computer programs, deliverables and software deliverables) under this Agreement.

- 5.2 Purchaser shall own all data assigned to Purchaser pursuant to the Purchase Agreement as well as any changes or additions thereto made on behalf of Purchaser in the performance of the Services. In addition, Purchaser will own any other data with respect to Purchaser, Purchaser's Subsidiaries or the Business to the extent (and only to the extent) such data is developed, processed, stored, used or generated by Seller on behalf of Purchaser, Purchaser's Subsidiaries or the Business, in the performance of the Services. All such data will collectively be referred to herein as "Purchaser Data." The provisions of this Section 5.2 do not grant Purchaser any rights to any data concerning Seller, Seller's Subsidiaries or the Retained Business.

6. Limitation of Liabilities.

- 6.1 Seller, its Subsidiaries and Service Providers shall not be liable, whether in tort, breach of contract or otherwise, for any damages suffered or incurred by Purchaser or any other Person arising out of or in connection with the rendering of a Service or any failure to provide a Service, except to the extent that such damages are caused by the material breach, willful misconduct or gross negligence of Seller, its Subsidiaries or Service Providers. In no event shall Seller, its Subsidiaries' or Service Providers' total liability to Purchaser and its Subsidiaries or any other Person under this Agreement for any action, regardless of the form of action, whether in tort or contract, arising under this Agreement exceed One Million Five Hundred Thousand Dollars (\$1,500,000). In no event shall Seller, its Subsidiaries or Service Providers, or Purchaser or its Subsidiaries, be liable for any lost profits or consequential, punitive, special or indirect damages, except to the extent awarded by a court of competent jurisdiction with respect to a third party claim.
- 6.2 Purchaser acknowledges that Agilent is not a party to this Agreement nor a service provider, and if there are any problems with any Services which Seller is obligated to provide to Purchaser under this Agreement, Purchaser shall look solely to Seller for such Services, not Agilent.
- 6.3 To the extent Purchaser incurs damages as a result of the gross negligence or willful misconduct Agilent or its Affiliates in connection with their performance or failure to perform any aspect of the Services, Purchaser agrees that Purchaser's remedies will be limited to the damages which Seller is able to recover from Agilent pursuant to the Agilent Master Separation Agreement, provided that Agilent will use commercially reasonable efforts (as defined in the Purchaser Agreement) to recover such damages.

7. Dispute Resolution.

- 7.1 Dispute Resolution. In the event of any dispute between Seller and Purchaser with respect to the provision of any Service pursuant to this Agreement, each of Seller and Purchaser shall designate an employee or other representative as its representative to attempt to resolve the dispute and each such representative will use reasonable commercial efforts to resolve the dispute promptly. If the individuals designated by Seller and Purchaser are unable to resolve the dispute promptly, the dispute will be submitted to a member of senior management of each party. Such members of senior management will meet in person or by telephone conference at least once in the ten (10) business day period following the submission of the dispute to them and will use commercially reasonable efforts to resolve the dispute promptly. If such members of senior management are unable to resolve the dispute within fifteen (15) business days of the submission of the dispute to them, such dispute will be resolved in accordance with the procedures set forth in the Purchase Agreement with respect to disputes arising out of the Purchase Agreement.
- 7.2 Audits. Seller shall invoice Purchaser for the Services provided hereunder in accordance with the terms of this Agreement and shall provide reasonable documentation supporting the amounts owed. Purchaser shall have the right, on reasonable notice, to audit of the books and records and systems of Seller (excluding systems of Service Providers) solely with respect to the fees and costs relating to the Day One Setup Services and Day Two Setup Services with respect to the Services and any Additional Services and to ensure compliance with this Agreement, provided, however, Purchaser may only conduct one discretionary audit, plus additional ones to the extent necessary to enable Purchaser to comply with Laws applicable to Purchaser. Such audit may be performed by the employees, independent accounting firm or other designated representative of Purchaser (including internal auditing personnel) at its sole cost and expense. Purchaser and its auditors may have access to any such books or records with respect to the Services and Additional Services, including process documentation and reports, and modifications thereto, in connection with developing, documenting and testing Purchaser processes and controls relating to the Services and Additional Services and in satisfying legal requirements relating to securities or debt issued by Purchaser and its affiliates, including those related to the Sarbanes-Oxley Act. For the avoidance of doubt, each party is solely responsible for its own compliance with the Sarbanes-Oxley Act. Seller shall, at Purchaser's expense, fully cooperate with the auditing party's representatives to accomplish the audit as expeditiously as possible. Seller shall maintain all relevant books and records in accordance with Seller's document retention policies, but in any event no less than three years after the Termination Date.

8. Term, Extension and Termination.

- 8.1 Term. This Agreement shall become effective on the Signing Date and, unless sooner terminated in accordance with the terms hereof, including Sections 1.2 and 8.3, shall continue in effect until 180 days following the Closing Date (the "Initial

Termination Date”) except as otherwise provided in this Section 8. All Services will be terminated on the Initial Termination Date or such earlier date as may be set forth in Annex A or the applicable Separation Agreement or as otherwise provided for herein (including in Sections 1.2 and 8.3), unless the Termination Date is extended for an additional Extension Period as provided in Section 8.2 below. Notwithstanding the foregoing, Day Two Setup Services which require assistance from, or access to information of, Agilent will terminate upon the termination of Agilent’s obligations pursuant to the Agilent Master Separation Agreement.

8.2 Extension of SAs and the Agreement.

8.2.1 Upon Purchaser’s request, Purchaser may request an extension of specific individual Ongoing Services to continue past the Initial Termination Date, provided Purchaser gives Seller at least thirty (30) days written notice prior to the expiration of the applicable term for such Ongoing Service (e.g., as set forth in Section 8.1 or set forth in the applicable SA). This extension shall be available at Purchaser’s request and shall commence on the Initial Termination Date. The extension will be for a three (3) month period (“Extension Period”) unless a shorter time is set forth in the Extension Period request. This Agreement shall not terminate as long as an Extension Period is effective. For purposes hereof, the “Termination Date” shall be the Initial Termination Date, or, if there is an Extension Period, the last day of the Extension Period.

With respect to the Extension Period, Purchaser will be charged an extension fee of two million dollars (\$2,000,000) in addition to fees for extended Ongoing Services.

8.3 Termination. This Agreement, any individual SA or any individual Service under any SA may be terminated earlier in accordance with any of the following provisions:

8.3.1 By mutual written consent of both Seller and Purchaser;

8.3.2 By Purchaser effective as of the last day of the month immediately following the month in which written notice is given;

8.3.3 By either party entitled to the benefit of the performance of any of the obligations under this Agreement (the “Non Defaulting Party”), if the other party (the “Defaulting Party”) shall fail to perform or default in such performance in any material respect, subject to compliance with the remainder of this paragraph. The Non Defaulting Party shall give written notice to the Defaulting Party specifying the nature of such failure or default and stating that the Non Defaulting Party intends to terminate this Agreement with respect to the Defaulting Party if such failure or default is not cured within thirty (30) days after receipt of

such written notice. If any failure or default so specified is not cured within such period, the Non Defaulting Party may elect to immediately terminate the applicable SA with respect to the Defaulting Party; provided, however, that if the failure or default relates to a dispute contested in good faith by the Defaulting Party, the Non Defaulting Party may not terminate this Agreement pending the resolution of such dispute in accordance with Section 7 hereof. Such termination shall be effective upon giving a written notice of termination from the Non Defaulting Party to the Defaulting Party and shall be without prejudice to any other remedy which may be available to the Non Defaulting Party against the Defaulting Party;

- 8.3.4 Automatically, without notice by or to either party, if: (i) Purchaser shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its properties, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the United States Bankruptcy Code, as now or hereafter in effect (the "Bankruptcy Code"), (4) file a petition seeking to take advantage of any law (the "Bankruptcy Laws") relating to bankruptcy, insolvency, reorganization, winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in any involuntary case under the Bankruptcy Code, or (6) take any corporate action for the purpose of effecting any of the foregoing; or (ii) a proceeding or case shall be commenced against Purchaser in any court of competent jurisdiction, seeking (1) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (2) the appointment of a trustee, receiver, custodian, liquidator or the like of Purchaser or of all or any substantial part of its assets, or (3) similar relief under any Bankruptcy Laws, or an order, judgment or decree approving any of the foregoing shall be entered and continue unstayed for a period of ninety (90) days, or an order for relief against Purchaser shall be entered in an involuntary case under the Bankruptcy Code;
- 8.3.5 By Seller, effective immediately upon notice to Purchaser, if any of the following shall occur: (a) the sale, transfer or other disposition of all or substantially all of the assets of Purchaser on a consolidated basis to any competitor or (b) any competitor acquires beneficial ownership of a majority of the outstanding shares of common stock of Purchaser; or
- 8.3.6 By either party upon termination of the Purchase Agreement pursuant to Section 10.1 of the Purchase Agreement, provided that in the event of termination pursuant to this Section, Purchaser will not be obligated to pay Seller any amounts hereunder, including Day One Setup Costs or Day Two Setup Costs.

- 8.4 Effect of Termination. Purchaser specifically agrees and acknowledges that all obligations of Seller to provide each Service hereunder shall immediately cease upon the Termination Date, or the date of termination of such Service, and Seller's obligations to provide all of the Services for which Seller is responsible hereunder shall immediately cease upon the termination of this Agreement.
- 8.5 Survival. Notwithstanding the expiration or early termination of this Agreement or any Services hereunder, Sections 2.3, 4 through 7 and 10 through 27 will survive.

9. Personnel Matters.

- 9.1 Access to Seller's Facility. Seller and Purchaser agree that all Transferred Employees located at Seller's facilities may remain on site through the term of the relevant Separation Agreement, provided, however, Transferred Employees may not remain at any Agilent facility other than Agilent's Roseville facility. Purchaser will not permit any of its employees, agents or subcontractors to perform any activities at Agilent's Roseville facility or Seller's facilities without Agilent's or Seller's prior written approval, as applicable, provided that Seller will use commercially reasonable efforts (as defined in the Purchaser Agreement) to secure Agilent's approval on Purchaser's behalf. Purchaser will ensure that all obligations imposed upon Purchaser pursuant to this Agreement, including without limitation any Seller insurance obligations are similarly imposed upon any authorized non-Purchaser employee. Purchaser's execution of any subcontracts or other agreements with any agents, subcontractors or other third Parties will not relieve, waive or diminish any obligation that Purchaser may have to Seller under this Agreement. For purposes of this Section 9.1, Agilent facilities shall include, and Seller's facilities shall not include, any facilities which contain any aspect of Agilent's LAN/WAN.
- 9.2 Access to Computer Systems. During the term of any Separation Agreements, the Transferred Employees and any other employees, agents or subcontractors of Purchaser (other than Seller, Seller's Subsidiaries or Service Providers) who are authorized by Seller (collectively, "On-Site Personnel") may have access to the computer systems and related equipment of Seller as detailed in the Separation Agreements that are necessary to fulfill the activities directly related to this Agreement; provided, however, that Seller may restrict such access to protect commercially sensitive resources and maintain the confidentiality of other Seller businesses, provided further, that no Transferred Employees may have access to any such systems and related equipment or owned, leased or controlled by Agilent, including any such systems and related equipment at Agilent's Roseville facility, provided that Transferred Employees located at Agilent's Roseville facility will be given Internet access, but not Intranet or other network access.
- 9.3 Wages, Payroll Taxes, Benefits and Services. From and after the Closing Date, Purchaser will be solely responsible for the payment of all wages, benefits, social security, unemployment or similar expenses and taxes, and all services not provided pursuant to the relevant Lease Agreements, for all On-Site Personnel.

- 9.4 Identification and Activities of On-Site Personnel. Seller will provide identification badges to On-Site Personnel that identify the On-Site Personnel as non-Seller employees. Purchaser will ensure that such On-Site Personnel conspicuously display such badges at all times when present at Seller's facility. In addition, to the extent provided by Seller to Purchaser in writing, Purchaser will ensure that On-Site Personnel are informed of and comply with all written restrictions and prohibitions associated with Purchaser's use of Seller's facilities, including without limitation the restriction that such On-Site Personnel may not participate in any activity reserved for Seller's employees (e.g., use of exercise and sport facilities; participation in Seller-sponsored network groups, athletic leagues or teams; attendance at social events reserved for Seller's employees; participation in staff meetings led by Seller), and the restrictions provided by the relevant Lease Agreements and the Confidential Disclosure Agreement.
- 9.5 Conduct. Purchaser will be solely responsible for the proper conduct of all On-Site Personnel. Immediately upon the written request from an authorized representative of Seller that any On-Site Personnel be removed for misconduct, Purchaser will remove such On-Site Personnel from Seller's facilities, and will provide written confirmation of such removal. Purchaser will also immediately take possession and return such On-Site personnel's badge identification to Seller. Seller will not be notified of or participate in any disciplinary action regarding any On-Site Personnel.
- 9.6 Purchaser Compliance. Purchaser's access to Agilent's Roseville facility will be subject to Purchaser agreeing to be bound by Agilent confidentiality and security requirements consistent with those imposed on Seller in connection with the Agilent Master Separation Agreement.
10. Independent Contractor. The parties hereto understand and agree that this Agreement does not make either of them an agent or legal representative of the other for any purpose whatsoever. No party is granted, by this Agreement or otherwise, any right or authority to assume or create any obligation or responsibilities, express or implied, on behalf of or in the name of any other party, or to bind any other party in any manner whatsoever. The parties expressly acknowledge (i) that Seller is an independent contractor with respect to Purchaser in all respects, including, without limitation, the provision of the Services, and (ii) that the parties are not partners, joint venturers, employees or agents of or with each other.
11. Beneficiary of Services; No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto, and nothing expressed or implied shall give or be construed to give any person any legal or equitable rights hereunder, whether as a third party beneficiary or otherwise. Seller and Purchaser agree, and Purchaser represents and warrants, that the Services will be provided solely to, and will be used solely by, Purchaser, its Subsidiaries and, to the extent reasonably necessary and appropriate with respect to particular Services, its suppliers. Except as set forth in Section 16, Purchaser shall not resell or provide the Services to any other Person, or permit the use of the Services by any Person other than Purchaser and its Subsidiaries.

12. **Force Majeure.** Neither party will be held liable to the other for any delay or failure of performance to the extent such delay or failure results from events beyond that party's control, including without limitation acts of God, earthquakes, fires, floods, civil disturbance, strikes, labor disputes, and lawful governmental action (a "**Force Majeure Event**"). The party claiming suspension due to a Force Majeure Event shall give prompt notice to the other party hereto of the occurrence of the Force Majeure Event giving rise to the delay or failure to perform under this Agreement and of its nature and anticipated duration, and such party will use its reasonable efforts to cure the cause of the delay or failure to perform promptly and shall resume performance as soon as the Force Majeure Event has ended.
13. **Entire Agreement.** This Agreement and the Purchase Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter hereof.
14. **Amendment; Waiver.** This Agreement may be amended, and any provision of this Agreement may be waived, if but only if such amendment or waiver is in writing and signed, in the case of an amendment, by Seller and Purchaser, or in the case of a waiver, by the party against whom the waiver is effective. No failure or delay by any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
15. **Notices.** All communications provided for hereunder shall be in writing and shall be deemed to be given when delivered in person or by private courier with receipt, when telefaxed and received, or three (3) days after being deposited in the United States mail, first-class, registered or certified, return receipt requested, with postage paid. Such communications will be given to the persons identified in Section 11.2 of the Purchase Agreement, or to such other address as any such party shall designate by written notice to the other party hereto.
16. **Non Assignability.**
- 16.1 Except as provided in Section 16.2 below, neither party may, directly or indirectly, in whole or in part, neither by operation of law or otherwise, assign or transfer this Agreement without the other party's prior written consent. Any merger, reorganization, transfer of substantially all assets of a party, or other change in control or ownership will be considered an assignment for the purposes of this Agreement. Any attempted assignment, transfer or delegation without such prior written consent will be void.
- 16.2 Each party (including its respective Subsidiaries or its permitted successive assignees or transferees hereunder) may assign or transfer this Agreement as a whole, without consent, in connection with a corporate reorganization that leaves such party substantially equivalent in terms of business, assets and ownership as before the reorganization.

- 16.3 This Agreement will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.
17. Definitions and Rules of Construction.
- 17.1 Defined terms used in this Agreement have the meanings ascribed to them by definition in this Agreement, in Annex A hereto or in the Purchase Agreement.
- 17.2 This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.
- 17.3 Whenever the words “include,” “including,” or “includes” appear in this Agreement, they shall be read to be followed by the words “without limitation” or words having similar import.
- 17.4 As used in this Agreement, the plural shall include the singular and the singular shall include the plural.
18. Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes hereof, provided that receipt of copies of such counterparts is confirmed. This Agreement shall become effective when each party has received a counterpart hereof signed by the other party hereto.
19. Section Headings. The section headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.
20. No Publication. Neither party may publicize or disclose to any third party, without the written consent of the other party, the terms of this Agreement. Without limiting the generality of the foregoing sentence, no press releases may be made without the mutual written consent of each party.
21. Annexes and SAs. The Annexes and SAs shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. In the event of any inconsistency between the terms of any Annex or SA and the terms set forth in the main body of this Agreement, the terms of the Agreement shall govern unless expressly stated otherwise in an SA.
22. Severability. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void, or unenforceable provision.

23. Subcontractors and Outsourcing. Notwithstanding anything to the contrary herein subject to Section 2, Seller shall have the right to subcontract or outsource any of its obligations hereunder.
24. Other Agreements. This Agreement is not intended to amend or modify, and should not be interpreted to amend or modify in any respect the rights and obligations of Seller and Purchaser under the Purchase Agreement and any other Transaction Documents.
25. Taxes. All amounts expressed in each SA are exclusive of value added taxes, sales taxes and any other similar taxes. Purchaser will be responsible for all taxes (other than taxes based on net income or net profits of Seller or its Subsidiaries) imposed by applicable taxing authorities on the procurement of Services hereunder. If Seller or any of its Subsidiaries are required to pay such taxes, Purchaser shall promptly reimburse the Seller therefore.
26. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.
27. Time is of the Essence. Time is of the essence under this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

AVAGO TECHNOLOGIES PTE.
LIMITED

By: _____

Name:
Title:

PALAU ACQUISITION
CORPORATION

By: _____

Name:
Title:

[SIGNATURE PAGE TO MASTER SEPARATION AGREEMENT]

EXHIBIT E
FT. COLLINS SUPPLY AGREEMENT

EXHIBIT F

(intentionally blank)

EXHIBIT G
INTELLECTUAL PROPERTY LICENSE AGREEMENT

This **INTELLECTUAL PROPERTY LICENSE AGREEMENT** (the “Agreement”) is effective as of the Closing Date (as defined herein), between **AVAGO TECHNOLOGIES GENERAL IP (SINGAPORE) PTE. LTD.**, a Singaporean corporation (“Avago”), and **PALAU ACQUISITION CORPORATION**, a Delaware corporation (“Purchaser”).

WHEREAS, Avago and certain direct and indirect affiliates of Avago are engaged in, among other things, the Business (as defined below);

WHEREAS, Avago’s affiliated companies Avago Technologies Pte. Ltd. And certain of its Subsidiaries (the “Selling Entities”), and Purchaser have entered into a Purchase and Sale Agreement, dated as of October 28, 2005 (“Purchase Agreement”), pursuant to which Purchaser shall purchase and assume, and the Selling Entities shall sell, transfer and assign substantially all of the equity, assets and liabilities of the Business to Purchaser; and

WHEREAS, as part of the foregoing, Avago desires to license to Purchaser certain of its intellectual property rights that have not been assigned to Purchaser under the Purchase Agreement and Purchaser desires to license to Avago certain intellectual property rights assigned to Purchaser under the Purchase Agreement.

NOW, THEREFORE, in consideration of the mutual promises of the parties, and of good and valuable consideration, it is agreed by and between the parties as follows:

ARTICLE I
DEFINITIONS

For the purpose of this Agreement the following capitalized terms are defined in this Article I and shall have the meaning specified in this Article I. Other terms that are capitalized but not specifically defined below shall have the meaning set forth in the Purchase Agreement.

1.1 **CONFIDENTIAL INFORMATION.** “Confidential Information” has the meaning set forth in Article V.

1.2 **FIRST EFFECTIVE FILING DATE.** “First Effective Filing Date” means the earliest effective filing date in the particular country for any Patent or any application for any Patent. By way of example, it is understood that the First Effective Filing Date for a United States Patent is the earlier of (i) the actual filing date of the United States Patent application which issued into such Patent, (ii) the priority date under 35 U.S.C. § 119 for such Patent, or (iii) the priority date under 35 U.S.C. § 120 for such Patent.

1.3 **IMPROVEMENTS.** “Improvements” to Technology means (i) with respect to Copyrights, any modifications, derivative works, and translations of works of authorship, (ii) with respect to Database Rights, any database that is created by extraction or re-utilization of another database, and (iii) with respect to Mask Work Rights, trade secrets and other intellectual property rights included within the definition of Technology and not covered by Section 1.3(i) – (ii) above, any improvements of Technology. For the purposes of clarification, an item of Technology will be deemed to be an Improvement of another item of Technology only if it is actually derived from such other item of Technology and not merely because it may have the same or similar functionality or use as such other item of Technology.

1.4 LICENSED BUSINESS PATENTS. “Licensed Business Patents” means:

(a) every Patent other than design patents to the extent entitled to a First Effective Filing Date prior to the Closing Date, provided that Avago (or any Subsidiary or Affiliate of Avago):

(i) has ownership or control of such Patent, or

(ii) otherwise has the right under such Patent to grant licenses of the type and on the terms herein granted by Avago without the obligation to pay royalties or other consideration to Third Parties; and

(iii) is not restricted from granting a license under such Patents by any other agreements; and

(b) applications for the foregoing Patents described in Section 1.4, including without limitation any continuations, continuations-in-part, divisions and substitutions.

1.5 PURCHASER’S FIELD OF USE. “Purchaser’s Field of Use” means the field of the Business as currently or hereafter conducted, including the design, manufacture, supply, distribution, sale, support and maintenance of Purchaser Products.

1.6 PURCHASER PRODUCTS. “Purchaser Products” means Storage Products sold by Previous Owner and Avago and its Subsidiaries, or after the Closing, by the Purchaser or any of its Affiliates, and all modified versions thereof, any reasonably foreseeable extensions or improvements thereto, or any new Storage Products that are developed to replace products existing as of the Closing, that are sold by Purchaser or its Subsidiaries or Affiliates after the Closing as Storage Products.

1.7 AVAGO’S FIELD OF USE. “Avago’s Field of Use” means the business of Avago and its Subsidiaries and Affiliates, as currently or hereafter conducted, other than Storage Products. Notwithstanding the foregoing, Avago’s Field of Use shall include products, services and other activities related to Storage Products, but only to the extent that such products, services and activities are components of products of the Retained Business, are incidental to the development or sale of products and services of the Retained Business, or are specifically included in the definition of the Retained Business.

1.8 AVAGO PRODUCTS. “Avago Products” means any and all products and services of the businesses in which Avago or any of its Subsidiaries or Affiliates is now or hereafter engaged (including the business of making (but not having made) Third Party products for Third Parties when Avago or any of its Subsidiaries or Affiliates is acting as a contract manufacturer or foundry for such Third Parties), other than Storage Products. Notwithstanding the foregoing, Avago’s Products shall include products and services related to Storage Products, but only to the extent that such products and services are components of products of the Retained Business, are incidental to the development and sale of products and services of the Retained Business, or are specifically included in the definition of the Retained Business.

1.9 THIRD PARTY. "Third Party" means a Person other than Avago and its Subsidiaries and Affiliates or Purchaser and its Subsidiaries and Affiliates.

ARTICLE II
PATENT LICENSE GRANTS

2.1 LICENSE GRANTS TO PURCHASER. Avago grants (and agrees to cause its appropriate Subsidiaries and Affiliates to grant) effective as of the Closing Date to Purchaser, under the Licensed Business Patents, an irrevocable, non-exclusive, worldwide, fully-paid, royalty-free and non-transferable (except as set forth in Section 9.12 hereof) license, with right of sublicense as set forth below, to make (including the right to practice methods, processes and procedures), have made, use, lease, sell, offer for sale and import Purchaser Products solely within the Purchaser's Field of Use. With respect to those Licensed Business Patents owned by a Third Party, (a) the license shall be non-exclusive, and (b) the license grant set forth in this Section shall be subject to the limitations set forth in the relevant license agreement between Avago and such Third Party.

2.2 SUBLICENSE RIGHTS OF PURCHASER.

(a) Subject to Sections 2.2(a) and (b) below and to Section 2.3, Purchaser may grant sublicenses to its respective Subsidiaries and Affiliates within the scope of its respective license hereunder (with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliates, to another Subsidiary or Affiliate of Purchaser).

(b) Any sublicense under Section 2.2(a) may be made effective retroactively, but not prior to the sublicensee's becoming a Subsidiary or Affiliate of Purchaser.

(c) Any licenses granted by Purchaser or its Subsidiaries or Affiliates to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers with respect to any Purchaser Product in the form of software may include a sublicense under the Licensed Business Patents within the scope of Purchaser's license hereunder, provided that the scope of such sublicense is limited to the exercise of the rights granted by Purchaser with respect to such Purchaser Product.

2.3 HAVE MADE RIGHTS OF PURCHASER. Purchaser understands and acknowledges that the "have made" rights granted to it in Section 2.1, and the sublicenses of such "have made" rights granted pursuant to Section 2.2, are intended to cover only the products of Purchaser and its Subsidiaries and Affiliates (including private label or OEM versions of such products), and are not intended to cover foundry or contract manufacturing activities that Purchaser may undertake through Third Parties for Third Parties.

2.4 LICENSE GRANTS BACK TO AVAGO. Purchaser grants back (and agrees to cause its appropriate Subsidiaries and Affiliates to grant back) to Avago, under the Patents included in the Transferred Business Intellectual Property (excluding all design patents included therein), an irrevocable, non-exclusive, worldwide, fully-paid, royalty-free and non-transferable

(except as set forth in Section 9.12 hereof) license, with right of sublicense as set forth below, solely within the Avago's Field of Use, to make (including the right to practice methods, processes and procedures), have made, use, lease, sell, offer for sale and import Avago Products.

2.5 SUBLICENSE RIGHTS OF AVAGO.

(a) Subject to Sections 2.5(b) and (c) below and to Section 2.6, Avago may grant sublicenses to its respective Subsidiaries and Affiliates within the scope of its respective license hereunder (with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliate of Avago).

(b) Any sublicense under Section 2.5(a) may be made effective retroactively, but not prior to the sublicensee's becoming a Subsidiary or Affiliate of Avago.

(c) Any licenses granted by Avago or its Subsidiaries or Affiliates to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers with respect to any Avago Product in the form of software may include a sublicense under the Patents included in the Transferred Business Intellectual Property within the scope of Avago's license hereunder, provided that the scope of such sublicense is limited to the exercise of the rights granted by Purchaser with respect to such Avago Product.

2.6 HAVE MADE RIGHTS OF AVAGO. Avago understands and acknowledges that the "have made" rights granted to it in Section 2.4, and the sublicenses of such "have made" rights granted pursuant to Section 2.5, are intended to cover only the products of Avago and its Subsidiaries and Affiliates (including private label or OEM versions of such products), and are not intended to cover foundry or contract manufacturing activities that Avago may undertake through Third Parties for Third Parties.

2.7 DURATION.

(a) All licenses granted herein with respect to each Patent shall expire upon the expiration of the term of such Patent; provided, however, that licenses for those Licensed Business Patents owned by a Third Party shall expire on the expiration of the term of the relevant license agreement between Avago and such Third Party.

(b) All sublicenses granted pursuant to this Agreement to a particular Subsidiary or Affiliate of a party shall terminate the date that the Subsidiary or Affiliate ceases to be a Subsidiary or Affiliate of that party.

2.8 SALE OF PART OF A BUSINESS.

(a) If either party (the "Transferring Party"), after the Closing Date, transfers a going business (but not all or substantially all of its business or assets), and such transfer includes at least one marketable product and tangible assets having a net value of at least ten million U.S. dollars (\$10,000,000.00), regardless of whether such transfer is part of (i) an asset sale to any Third Party, (ii) a sale of shares or securities in a Subsidiary to a Third Party such that (A) the Subsidiary ceases to be a Subsidiary and (B) the Third Party owns at least eighty percent

(80%) of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority, or (iii) a sale of shares or securities in a Subsidiary such that (A) the Subsidiary ceases to be a Subsidiary and (B) no single Third Party owns at least eighty percent (80%) of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of such ex-Subsidiary;

(b) then, upon written request to the other party (the “Non-Transferring Party”) jointly by the Transferring Party and the Transferee (as defined below) at the closing of the transfer or as soon as practicable thereafter, but not later than sixty (60) days following the transfer, the Non-Transferring Party shall grant a royalty-free license to the Transferee under the same terms as the license granted to the Transferring Party under this Agreement subject to the following:

(i) the effective date of such license shall be the effective date of such transfer,

(ii) the products, services and processes of the Transferee that are subject to such license shall be limited to the products, services and processes of the Subsidiary or the products, services and processes in the transferred business that are commercially released or for which substantial steps have been taken to commercialization as of the date of the transfer by the Transferring Party, and for new versions of such products, services and processes,

(iii) the Patents of the Non-Transferring Party that are subject to such license shall be limited to Licensed Business Patents or Patents included in the Transferred Business Intellectual Property, as the case may be,

(iv) the Transferee shall have no right to grant sublicenses except that the Transferee shall have the right to grant sublicenses to any Person at least eighty percent (80%) of whose outstanding shares or securities representing the right to vote for the election of directors or other managing authority are, directly or indirectly, owned by the Transferee (“Transferee Subsidiaries”), only for so long as such ownership exists, and the license to be granted by the Non-Transferring Party to the Transferee pursuant to this Section 2.8 shall not contain this provision or a provision containing terms comparable to this Section 2.8; and

(v) the Transferee shall grant to the Non-Transferring Party a royalty-free license under the same terms as the license granted to the Non-Transferring Party by the Transferring Party under this agreement, such license (A) to be effective as of the effective date of the transfer, (B) to apply to all the products, services and processes of the Non-Transferring Party that are subject to the license from the Transferring Party to the Non-Transferring Party as of the effective date of the transfer, and (C) to include all Patents of the Transferee (other than design patents) that are entitled to a First Effective Filing Date on or before the date of such transfer and under which, at any time commencing with the date of the transfer, the Transferee or any of the Transferee Subsidiaries has ownership or control or otherwise has the right to grant such license without the obligation to pay royalties or other consideration to third parties.

(c) provided, further, that in the event that the Non-Transferring Party and the Transferee are engaged in litigation, arbitration or other formal dispute resolution proceedings covering Patent infringement (pending in any court, tribunal, or administrative agency or before any appointed or agreed upon arbitrator in any jurisdiction worldwide), then the Non-Transferring Party shall have no obligation to enter into a license with the Transferee under this Section 2.8.

(d) Each party may exercise its rights as the Transferring Party under this Section 2.8 no more than eight (8) times unless otherwise agreed to in writing by the Non-Transferring Party. Notwithstanding the foregoing limitation, however, in any license granted by a Non-Transferring Party to a Transferee under this Section 2.8, the Transferring Party may elect to relinquish its license under this Agreement in the field of use covered by the license granted to the Transferee, and such license shall not count toward the limit. In making such election, the Transferring Party shall promptly notify the Non-Transferring Party.

(e) As used above in this Section 2.8, "Transferee" in the case of Sections 2.8(a)(i) and (ii) means the Third Party acquiring the going business or eighty percent (80%) of the Subsidiary and in the case of Section 2.8(a)(iii) means the ex-Subsidiary only.

ARTICLE III OTHER LICENSE GRANTS

3.1 LICENSE TO PURCHASER.

(a) Avago grants (and agrees to cause its appropriate Subsidiaries and Affiliates to grant) effective as of the Closing Date to Purchaser and its Subsidiaries the following irrevocable, non-exclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section 9.12 below) licenses, with right of sublicense as set forth below, under its and their applicable Intellectual Property Rights as well as sublicensable Third Party Intellectual Property Rights, solely within the Purchaser's Field of Use:

(i) under its and their Copyrights and sublicensable Third Party Copyrights in and to the Licensed Business Technology, (A) to reproduce and have reproduced the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser, in whole or in part, in order to create or as part of Purchaser Products, (B) to prepare Improvements or have Improvements prepared for it based upon the works of authorship included in such Licensed Business Technology in order to create Purchaser Products, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser as part of Purchaser Products, and (D) to perform (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser, as part of Purchaser Products;

(ii) under its and their Database Rights and sublicensable Third Party Database Rights in and to the Licensed Business Technology, to develop or have developed Improvements and to extract data from the databases included in such Licensed Business Technology and such Improvements and to re-utilize such data to design, develop, manufacture and have manufactured Purchaser Products and to sell such Purchaser Products that incorporate such data, databases and Improvements thereof prepared by or for Purchaser;

(iii) under its and their Mask Works and sublicensable Third Party Mask Works in and to the Licensed Business Technology, (A) to develop or have developed Improvements and to reproduce and have reproduced mask works and semiconductor topologies included in such Licensed Business Technology and embodied in Purchaser Products by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied, and (C) to induce or knowingly to cause a Third Party to do any of the acts described in Sections 3.1(a)(iii)(A) and (B) above; and

(iv) under its and their Trade Secrets and Industrial Designs and sublicensable Third Party Trade Secrets and Industrial Designs in and to the Licensed Business Technology, to develop or have developed Improvements and to use such Licensed Business Technology and Improvements thereof prepared by or for Purchaser to design, develop, manufacture and have manufactured, offer to sell, sell, support, and maintain Purchaser Products and make Improvements to Purchaser Products

(b) With respect to Licensed Business Technology owned by a Third Party, the license grant set forth in this Section shall be subject to the limitations set forth in the relevant license agreement between Avago and such Third Party.

(c) Without limiting the generality of the foregoing licenses granted in Section 3.1(a) above, with respect to software included within the Licensed Business Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made by or for Purchaser or its Subsidiaries or Affiliates to create Purchaser Products, in source code and object code form, and to sell and maintain such software and Improvements thereof made by or for Purchaser or its Subsidiaries, in source code and object code form, as part of Purchaser Products.

(d) The foregoing licenses in this Section 3.1 include the right to have contract manufacturers and foundries manufacture Purchaser Products for Purchaser.

(e) Purchaser may grant sublicenses within the scope of the licenses granted under Sections 3.1(a) and (b) above as follows:

(i) Purchaser may grant sublicenses to its Subsidiaries and Affiliates for so long as they remain its Subsidiaries or Affiliates, with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliates of such party; provided that any such sublicense may be made effective retroactively but not prior to the sublicensee's becoming a Subsidiary or Affiliate; and

(ii) Purchaser and its Subsidiaries and Affiliates may grant sublicenses with respect to Purchaser Products in the form of software, in object code and source code form, to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers.

3.2 LICENSE BACK TO AVAGO.

(a) Purchaser grants back (and agrees to cause its appropriate Subsidiaries to grant back) to Avago and its Subsidiaries and Affiliates the following personal, irrevocable, non-exclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section 9.12 below) licenses under its and their applicable Intellectual Property Rights, together with the right to sublicense to Third Parties subject to the terms of this agreement, solely within the Avago Field of Use:

(i) under its and their Copyrights in and to the Transferred Business Technology, (A) to reproduce and have reproduced the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Avago, in whole or in part, in order to create or as part of Avago Products, (B) to prepare Improvements or have Improvements prepared for it based upon the works of authorship included in the Transferred Business Technology in order to create Avago Products, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Avago as part of Avago Products, and (D) to perform (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Avago, as part of Avago Products;

(ii) under its and their Database Rights in and to the Transferred Business Technology, to develop or have developed Improvements and to extract data from the databases included in the Transferred Business Technology and such Improvements and to re-utilize such data to design, develop, manufacture and have manufactured Avago Products and to sell such Avago Products that incorporate such data, databases and Improvements thereof prepared by or for Avago;

(iii) under its and their Mask Works in and to the Transferred Business Technology, (A) to develop or have developed Improvements and to reproduce and have reproduced mask works and semiconductor topologies included in the Transferred Business Technology and embodied in Avago Products by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied, and (C) to induce or knowingly to cause a Third Party to do any of the acts described in Sections 3.2(a)(iii)(A) and (B) above; and

(iv) under its and their Trade Secrets, Industrial Designs and other intellectual property rights in and to the Transferred Business Technology, to use the Transferred Business Technology and Improvements thereof prepared by or for Avago to design, develop, to manufacture and have manufactured, offer to sell, sell, support and maintain Avago Products and make Improvements to such Avago Products.

(b) Without limiting the generality of the foregoing licenses granted in Section 3.2(a) above, with respect to software included within the Transferred Business Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made by or for Avago or its Subsidiaries and Affiliates to Avago Products, in source code and object code form, and to sell and maintain such software and Improvements thereof made by or for Avago or its Subsidiaries and Affiliates, in source code and object code form, as part of Avago Products.

(c) The foregoing licenses in this Section 3.2 include the right to have contract manufacturers and foundries manufacture Avago Products for Avago and its Subsidiaries and Affiliates.

(d) Avago may grant sublicenses within the scope of the licenses granted under Sections 3.2(a) and (b) above as follows:

(i) Avago may grant sublicenses to its Subsidiaries and Affiliates for so long as they remain its Subsidiaries and Affiliates, with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliate of such party; provided that any such sublicense may be made effective retroactively but not prior to the sublicensee's becoming a Subsidiary or Affiliate; and

(ii) Avago or its Subsidiaries or Affiliates may grant sublicenses with respect to Avago Products in the form of software, in object code and source code form, to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers.

3.3 IMPROVEMENTS. As between the parties, after the Closing Date:

(a) Avago hereby retains all right, title and interest, including all Intellectual Property Rights, in and to any Improvements to Transferred Business Technology made by or for Avago in the exercise of the licenses granted to it hereunder, subject only to the ownership of Purchaser in the underlying Transferred Business Technology and the non-competition terms agreed to by Avago pursuant to the Purchase Agreement. Avago shall not have any obligation under this Agreement to notify Purchaser of any Improvements made by or for it or to disclose or license any such Improvements to Purchaser; and

(b) Purchaser hereby retains all right, title and interest, including all Intellectual Property Rights, in and to any Improvements to Licensed Business Technology made by or for Purchaser in the exercise of the licenses granted to it hereunder, subject only to the ownership of Avago in the underlying Licensed Business Technology. Purchaser shall not have any obligation under this Agreement to notify Avago of any Improvements made by or for it or to disclose or license any such Improvements to Avago.

3.4 DURATION OF SUBLICENSES TO SUBSIDIARIES AND AFFILIATES. Any sublicenses granted to a particular Subsidiary or Affiliate by a party shall terminate upon the date that such Subsidiary or Affiliate ceases to be a Subsidiary or Affiliate of that party.

3.5 NO PATENT LICENSES. Nothing contained in this Article 3 shall be construed as conferring to either party by implication, estoppel or otherwise any license or right under any Patent or applications therefor, whether or not the exercise of any right herein granted necessarily employs an invention of any existing or later issued Patent. The applicable licenses granted by Avago to Purchaser and by Purchaser to Avago with respect to Patents are set forth in Article II above.

ARTICLE IV ADDITIONAL OBLIGATIONS

4.1 ADDITIONAL OBLIGATIONS WITH REGARD TO PATENTS. Purchaser acknowledges that its employees and contractors who are former Avago or Avago Affiliate employees and contractors have a continuing duty to assist Avago with the prosecution of Licensed Business Patent applications and other Patent applications owned by Avago and, accordingly, Purchaser agrees to make available, to Avago or its counsel, on reasonable advance written notice, inventors and other persons employed by Purchaser for interviews and/or testimony to assist in good faith in further prosecution, maintenance or litigation of such Patent applications, including the signing of documents related thereto. Any actual and reasonable out-of-pocket expenses associated with such assistance shall be borne by Avago, expressly excluding the value of the time of such Purchaser personnel; provided, however, that in the case of assistance with litigation, the parties shall agree on a case by case basis on compensation, if any, of Purchaser for the value of the time of Purchaser's employees as reasonably required.

4.2 ASSIGNMENT OF PATENTS. Neither party shall assign or grant any rights under any of the Licensed Business Patents unless such assignment or grant is made subject to the licenses granted in this Agreement.

4.3 RESPONSE TO REQUESTS. Avago shall, upon a request from Purchaser sufficiently identifying any Patent or Patent application, inform Purchaser as to the extent to which said Patent or Patent application is subject to the licenses and other rights granted hereunder.

ARTICLE V CONFIDENTIALITY

5.1 CONFIDENTIAL INFORMATION. The parties hereto expressly acknowledge and agree that all information, whether written or oral, furnished by either party to the other party or any Subsidiary of such other party pursuant to this Agreement ("Confidential Information") shall be deemed to be confidential and shall be maintained by each party and their respective Subsidiaries in confidence, using the same degree of care to preserve the confidentiality of such Confidential Information that the party to whom such Confidential Information is disclosed

would use to preserve the confidentiality of its own information of a similar nature and in no event less than a reasonable degree of care. Notwithstanding the foregoing, after the Closing Date all Transferred Business Technology shall be deemed the Confidential Information of Purchaser, not of Avago. Except as authorized in writing by the other party, neither party shall at any time use or disclose or permit to be disclosed any such Confidential Information to any person, firm, corporation or entity, (i) except as may reasonably be required in connection with the performance of this Agreement by Purchaser, Avago or its respective Subsidiaries, as the case may be, and (ii) except as may reasonably be required after the Closing Date (A) by Purchaser or its Subsidiaries in connection with the use of the Licensed Business Technology and the operation of the Business or (B) by Avago or its Subsidiaries in connection with the licensed use of the Transferred Business Technology and the operation of its business, and (iii) except to the parties' agents or representatives who are informed by the parties of the confidential nature of the information and are bound to maintain its confidentiality, and (iv) in the course of due diligence in connection with the sale of all or a portion of either party's business provided the disclosure is pursuant to a nondisclosure agreement having terms comparable to Sections 5.1 and 5.2 hereof.

5.2 EXCEPTIONS. The obligation not to disclose information under Section 5.1 hereof shall not apply to information that, as of the Closing Date or thereafter, (i) is or becomes generally available to the public other than as a result of disclosure made after the execution of the Purchase Agreement by the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof, (ii) was or becomes readily available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis, (iii) is or becomes available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis from a source other than its own files or personnel or the other party or its Subsidiaries, provided that such source is not known by the party desiring to treat such information as non-confidential to be bound by confidentiality agreements with the other party or its Subsidiaries or by legal, fiduciary or ethical constraints on disclosure of such information, or (iv) is required to be disclosed pursuant to a governmental order or decree or other legal requirement (including the requirements of the U.S. Securities and Exchange Commission and the listing rules of any applicable securities exchange), provided that the party required to disclose such information shall give the other party prompt notice thereof prior to such disclosure and, at the request of the other party, shall cooperate in all reasonable respects in maintaining the confidentiality of such information, including obtaining a protective order or other similar order. Nothing in this Section 5.2 shall limit in any respect either party's ability to disclose information in connection with the enforcement by such party of its rights under this Agreement; provided that the proviso of clause (v) in the immediately preceding sentence shall apply to the party desiring to disclose such information.

5.3 DURATION. The obligations of the parties set forth in this Article V with respect to the protection of Confidential Information, shall remain in effect until five years after (i) the Closing Date, with respect to Confidential Information of one party that is known to or in the possession of the other party as of the Closing Date, or (ii) the date of disclosure, with respect to Confidential Information that is disclosed by the one party to the other party after the Closing Date.

ARTICLE VI
TERMINATION

6.1 VOLUNTARY TERMINATION. By written notice to the other party, either party may voluntarily terminate all or a specified portion of the license and rights granted to it hereunder by such other party. Such notice shall specify the effective date of such termination and shall clearly specify any affected Intellectual Property Rights, Technology, product or service.

6.2 SURVIVAL. Any voluntary termination by either party of the license and rights granted to it by the other party under Section 6.1 hereof shall not affect such party's license and rights with respect to any licensed product made or service furnished prior to such termination.

6.3 NO OTHER TERMINATION. Each party acknowledges and agrees that its remedy for breach by the other party of the licenses granted to it hereunder during the applicable term of such licenses, or of any other provision hereof, shall be, subject to the requirements of Article VII, to bring a claim to recover damages subject to the limits set forth in this Agreement and to seek any other appropriate equitable relief, other than termination of the licenses granted by it in this Agreement.

ARTICLE VII
DISPUTE RESOLUTION

Except as otherwise set forth herein, resolution of any and all disputes arising from or in connection with this Agreement, whether based on contract, tort, or otherwise (collectively, "Disputes"), shall be exclusively governed by and settled in accordance with the provisions of this Article 7.

7.1 NEGOTIATION. The parties shall make a good faith attempt to resolve any Dispute arising out of or relating to this Agreement through negotiation. Within 30 days after notice of a Dispute is given by either party to the other party, each party shall select a first tier negotiating team comprised of director or general manager level employees of such party and shall meet and make a good faith attempt to resolve such Dispute and shall continue to negotiate in good faith in an effort to resolve the Dispute or renegotiate the applicable Section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within 30 days of their first meeting, then each party shall select a second tier negotiating team comprised of vice president level employees of such party and shall meet within 30 days after the end of the first 30 day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 7.1, all reasonable requests made by one party to the other for information, including requests for copies of relevant documents, will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other party. All negotiations between the parties pursuant to this Section 7.1 shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

7.2 FAILURE TO RESOLVE DISPUTES. In the event that any Dispute arising out of or related to this Agreement is not settled by the parties within 15 days after the first meeting of the second tier negotiating teams under Section 7.1, the parties may seek any remedies to which they may be entitled in accordance with the terms of this Agreement.

7.3 PROCEEDINGS. Nothing herein, however, shall prohibit either party from initiating litigation or other judicial or administrative proceedings if such party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the dispute or claim through negotiation or mediation. In the event that litigation is commenced under this Section 7.3, the parties agree to continue to attempt to resolve any Dispute according to the terms of Sections 7.1 and 7.2 hereof during the course of such litigation proceedings under this Section 7.3.

7.4 PAY AND DISPUTE. Except as provided herein, in the event of any dispute regarding payment of a third-party invoice (subject to standard verification of receipt of products or services), the party named in a third party's invoice must make timely payment to such third party, even if the party named in the invoice desires to pursue the dispute resolution procedures outlined in this Article 7. If the party that paid the invoice is found pursuant to this Article 7 to not be responsible for such payment, such paying party shall be entitled to reimbursement, with interest accrued at an annual rate of the rate of interest as announced from time to time by JPMorgan Chase at its principal office in New York City as its prime lending rate, the Prime Rate to change when and if such prime lending rate changes, from the party found responsible for such payment.

ARTICLE VIII LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY OR ITS SUBSIDIARIES OR AFFILIATES BE LIABLE TO THE OTHER PARTY OR ITS SUBSIDIARIES OR AFFILIATES FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING SHALL NOT, HOWEVER, LIMIT THE AMOUNT OR TYPES OF DAMAGES AVAILABLE TO EITHER PARTY FOR INFRINGEMENT OR MISAPPROPRIATION OF ITS OR ITS SUBSIDIARIES' OR AFFILIATES' INTELLECTUAL PROPERTY RIGHTS BY THE OTHER PARTY OR SUCH OTHER PARTY'S SUBSIDIARIES OR AFFILIATES, OR FOR ANY DISCLOSURE OF CONFIDENTIAL INFORMATION.

ARTICLE IX MISCELLANEOUS PROVISIONS

9.1 DISCLAIMER. EXCEPT AS OTHERWISE SET FORTH HEREIN OR IN THE PURCHASE AGREEMENT, EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL (A) TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS LICENSED HEREUNDER, ARE LICENSED WITHOUT ANY WARRANTIES WHATSOEVER,

WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ENFORCEABILITY OR NON-INFRINGEMENT. Except as otherwise set forth herein or in the Purchase Agreement, neither party nor any of its Subsidiaries or Affiliates makes any warranty or representation that any manufacture, use, importation, offer for sale or sale of any product or service will be free from infringement of any patent or other intellectual property right of any Third Party. Except as otherwise set forth herein or in the Purchase Agreement, neither party nor any of its Subsidiaries or Affiliates makes any warranty or representation as to the validity and/or scope of any Patent licensed by it to the other party hereunder or any warranty or representation that any manufacture, use, importation, offer for sale or sale of any product or service will be free from infringement of any Patent or other Intellectual Property Right of any Third Party.

9.2 NO IMPLIED LICENSES. Nothing contained in this Agreement shall be construed as conferring any rights by implication, estoppel or otherwise, under any Intellectual Property Right, other than the rights expressly granted in this Agreement. Neither party is required hereunder to furnish or disclose to the other any technical or other information (including copies of the Licensed Business Technology or Transferred Business Technology), except as specifically provided herein or in the Purchase Agreement.

9.3 INFRINGEMENT SUITS. Neither party shall have any obligation hereunder to institute or maintain any action or suit against Third Parties for infringement or misappropriation of any Intellectual Property Right in or to any Technology licensed to the other party hereunder, or to defend any action or suit brought by a Third Party which challenges or concerns the validity of any of such rights or which claims that any Technology licensed to the other party hereunder infringes or constitutes a misappropriation of any Intellectual Property Right of any Third Party. Avago shall not have any right to institute any action or suit against Third Parties for infringement of any of the Transferred Business Intellectual Property Rights. Purchaser shall not have any right to institute any action or suit against Third Parties for infringement of any of the Licensed Business Intellectual Property Rights.

9.4 NO OBLIGATION TO OBTAIN OR MAINTAIN RIGHTS IN TECHNOLOGY. Except as otherwise set forth herein or in the Purchase Agreement, neither party, nor any of its Subsidiaries, shall be obligated to provide the other party with any technical assistance or to furnish the other party with, or obtain, any documents, materials or other information or Technology.

9.5 NO OBLIGATION TO OBTAIN OR MAINTAIN PATENTS OR TRADEMARKS. Neither Avago, nor any of its Subsidiaries is obligated to (i) file any Patent application, or to secure any Patent or Patent rights or (ii) to maintain any Patent in force. Neither Avago, nor any of its Subsidiaries is obligated to (i) file any Trademark application, or to secure any Trademark rights or (ii) to maintain any Trademark registration in force.

9.6 RECONCILIATION. The parties acknowledge that, as part of the transfer of Transferred Business Intellectual Property, Transferred Business Technology, and Transferred Business Intellectual Property Rights, Avago may inadvertently retain Technology or Intellectual

Property that should have been transferred to Purchaser as part of the contemplated transfer of assets, and Purchaser may inadvertently acquire Technology or Intellectual Property that should not have been thereby transferred. Each party agrees to transfer to the other any such later discovered Technology or Intellectual Property, subject to the licenses set forth above, at the reasonable request of the appropriate owner of such Technology or Intellectual Property.

9.7 ENTIRE AGREEMENT. This Agreement and the Purchase Agreement constitute the entire understanding between the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof.

9.8 GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without regard to any conflicts of laws principles.

9.9 CONSENT TO JURISDICTION; WAIVER OF JURY TRIAL. Each party hereto irrevocably submits to the exclusive jurisdiction of the United States District Court located in Santa Clara County, California, or if such court does not have jurisdiction, the superior courts of the State of California located in Santa Clara County, for the purposes of any suit, action or other proceeding arising out of this Agreement or any transaction contemplated hereby. Each of the parties, further agrees that service of any process, summons, notice or document by U.S. registered mail to such party's respective address set forth in Section 9.11 shall be effective service of process for any action, suit or proceeding in California with respect to any matters to which it has submitted to jurisdiction as set forth above in the immediately preceding sentence. Each of the parties, irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding set forth above arising out of this Agreement or the transactions contemplated hereby, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The parties hereby irrevocably and unconditionally waive trial by jury in any legal action or proceeding relating to this Agreement or any other agreement entered into in connection therewith and for any counterclaim with respect thereto.

9.10 SECTION HEADINGS. The section headings contained in this Agreement are inserted for reference purposes only and are not intended to be a part, nor should they affect the meaning or interpretation, of this Agreement.

9.11 NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by telecopy with answer back, by express or overnight mail delivered by an internationally recognized air courier (delivery charges prepaid), by registered or certified mail (postage prepaid, return receipt requested) or by e-mail with receipt confirmed by return e-mail to the respective parties as follows:

If to Purchaser:	Palau Acquisition Corporation 3975 Freedom Circle Santa Clara, CA 95054 Attention: Chief Financial Officer Fax: (604) 415-6240
with copies to:	Wilson Sonsini Goodrich & Rosati 650 Page Mill Road Palo Alto, CA 94304 Attention: Neil Wolff, Esq. Michael Okada, Esq. Fax: (650) 493-6811
If to Avago:	Avago Technologies General IP (Singapore) Pte. Ltd. c/o Silver Lake Partners 2725 Sand Hill Road, Suite 150 Menlo Park, CA 94025 Attn: Kenneth Y. Hao Fax: (650) 234-2593
with a copy to:	Latham & Watkins LLP 135 Commonwealth Drive Menlo Park, CA 94025 Attention: Peter Kerman Anthony Klein Fax: (650) 463-2600

or to such other address as the party to whom notice is given may have previously furnished to the other in writing in the manner set forth above. Any notice or communication delivered in person shall be deemed effective on delivery. Any notice or communication sent by e-mail, telecopy or by air courier shall be deemed effective on the first Business Day following the day on which such notice or communication was sent. Any notice or communication sent by registered or certified mail shall be deemed effective on the third Business Day following the day on which such notice or communication was mailed. As used in this Section 9.11, "Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions located in the jurisdiction in which the person to whom notice is to be provided is located are authorized or obligated by law or executive order to close.

9.12 NONASSIGNABILITY.

(a) Neither party may, directly or indirectly, in whole or in part, assign or transfer this Agreement, without the other party's prior written consent, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other party; provided, however, that either party may assign this Agreement without such consent to an entity that succeeds to all or substantially all of its business or assets to which this Agreement relates, subject to the terms of Section 9.12(c) below.

(b) In addition, each party (including its respective Subsidiaries or Affiliates or its permitted successive assignees or transferees hereunder) may assign or transfer this Agreement as a whole, without consent, in connection with a corporate reorganization that places such party in a substantially equivalent position in terms of business, assets or ownership of such party as before the reorganization (e.g., a reorganization in another jurisdiction).

(c) In the event of any assignment or transfer under this Section 9.12 that is not covered by Section 9.12(b) above, Purchaser promptly shall give notice of such acquisition to Avago. The Patent license granted to Purchaser by Avago pursuant to Article II of this Agreement, and any sublicenses granted by Purchaser to its Subsidiaries, shall automatically become limited to the products, processes and services of Purchaser or its Subsidiaries that are commercially released or for which substantial steps have been taken to commercialization as of the effective date of the acquisition and for new versions that have merely minor incremental differences from such products, processes and services and shall not in any event include any products, processes or services of the acquiring party; provided, however, that in any event such license shall be terminable at will by Avago if Avago and the acquiring party are engaged in litigation, arbitration or other formal dispute resolution proceedings covering Patent infringement (pending in any court, tribunal, or administrative agency or before any appointed or agreed upon arbitrator in any jurisdiction worldwide) at the time that the acquisition agreement is entered into, or if such proceedings are initiated by the acquiring party within one hundred twenty-one days (121) days after the date that the acquisition agreement is entered into.

(d) No assignment or transfer made pursuant to Section 9.12 shall release the transferring or assigning party from any of its liabilities or obligations hereunder. Without limiting the foregoing, this Agreement will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

9.13 SEVERABILITY. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and Avago and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void or unenforceable provision.

9.14 AMENDMENT; WAIVER; REMEDIES CUMULATIVE. This Agreement, including this provision of this Agreement, may be amended, supplemented or otherwise modified only by a written instrument executed by the parties hereto. No waiver by either party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including any investigation by or on behalf of any party or a failure or delay by any party in exercising any power, right or privilege under this Agreement, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this Agreement and in connection with the Closing hereunder. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

9.15 COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 9.15, provided that receipt of copies of such counterparts is confirmed.

[SIGNATURE PAGE FOLLOWS]

WHEREFORE, the parties have signed this Intellectual Property License Agreement effective as of the Closing Date.

AVAGO TECHNOLOGIES GENERAL IP (SINGAPORE) PTE. LTD.

By: _____

Name: _____

Title: _____

PALAU ACQUISITION CORPORATION

By: _____

Name: _____

Title: _____

EXHIBIT H

Form of Transferred Business Intellectual Property Assignment

INTELLECTUAL PROPERTY ASSIGNMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT ("Assignment") is effective as of the ___day of _____2005 ("Effective Date"), between:

[_____] ("Assignor") is a corporation located and doing business at _____.

[Purchaser] ("Assignee") is a company incorporated under the laws of the [insert jurisdiction] having its principal place of business at [insert address].

WHEREAS, pursuant to the Asset Purchase Agreement dated as of _____, 2005 between Agilent Technologies, Inc., a Delaware corporation ("Seller"), and Assignee ("Asset Purchase Agreement"), Seller agreed to assign or cause to be assigned to Assignee all of Assignor's right, title and interest in and to certain intellectual property.

NOW, THEREFORE, for good and valuable consideration (including that recited in the Asset Purchase Agreement),

1. For purposes of this Assignment, "Assigned Intellectual Property" shall mean and include all of Assignor's right, title, and interest in and to the "Transferred Business Intellectual Property," as that term is defined in the Asset Purchase Agreement.

2. Assignor hereby grants, conveys and assigns to Assignee, by execution hereof, the Assigned Intellectual Property, including without limitation the Patents listed on Schedule A hereto (the "Assigned Patents"), including any and all rights, priorities and privileges of Assignor provided under United States, state or foreign law, or multinational law, compact, treaty, protocol convention or organization, with respect to the foregoing ("Related Rights").

3. Assignor further grants, conveys and assigns to Assignee all its right, title and interest in and to any and all proceeds, causes of action and rights of recovery for past and future infringement or misappropriation of any of the Assigned Intellectual Property.

4. Assignor further grants, conveys and assigns to Assignee all its right, title and interest in and to any and all rights of Assignor to obtain reissues, re-examinations, continuations, continuations-in-part, divisions, extensions or other legal protections arising solely from the Assigned Patents and Related Rights that are or may be secured in any relevant jurisdiction anywhere in the world, including (but not limited to) the United States, its territories and possessions, now or hereinafter in effect.

5. Assignor further grants, assigns and conveys to Assignee, all of its right, title and interest in and to all Trademarks, Trademark applications and registrations, Internet Properties, and registrations and applications therefore, it may own or have acquired rights in, anywhere in the world (the "Assigned Trademarks"), on an "as-is" basis, together with the goodwill of the Business symbolized by the Assigned Trademarks.

6. The Assigned Intellectual Property is conveyed subject to any and all licenses, permissions, consents or other rights that may have been granted by Assignor or its predecessors-in-interest with respect thereto prior to the Effective Date.

7. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

* * * * *

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be duly executed and delivered as of the date above first written.

[Assignor]

By: _____
Name:
Title:
Date:

[PURCHASER]

By: _____
Name:
Title:
Date:

EXHIBIT I

Excluded Assets

The Excluded Assets include the following:

- (a) cash, bank accounts, certificates of deposit and other cash equivalents;
- (b) any and all accounts receivable with third parties due in connection with the Business;
- (c) except as provided for in Section 6.13, all insurance policies and any rights, claims or chooses in action under such insurance policies;
- (c) all rights to refunds of any Tax payments, or prepayments or overpayments of any Tax, with respect to periods prior to the Closing, including recoverable payments of VAT or similar Taxes;
- (d) notwithstanding anything to the contrary contained herein, (i) all Intellectual Property Rights other than the Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights and Intellectual Property Rights held by the Purchased Seller Subsidiaries, (ii) any Business Technology that is owned by a third party that Seller and its Subsidiaries do not have the right to provide to Purchaser hereunder and (iii) any Intellectual Property Rights under non-transferable portfolio cross-licenses;
- (e) enterprise-deployed, centrally managed computer software and hardware used by Seller or its Subsidiaries prior to the Closing, including any such computer software or hardware that is used by or for the Business prior to or as of the Closing, and all licenses or other agreements with third parties concerning the use thereof other than the hardware and software included in the Transferred IT Infrastructure and other than CAD Licenses to the extent provided in Section 6.18;
- (f) all of Seller's enterprise-wide procurement contracts;
- (g) fixtures and leasehold improvements at all locations; and office furniture and office equipment at all locations other than the Subleased Real Property;
- (h) all IT Infrastructure;
- (i) all interests in real property other than the Sublease;
- (j) assets and Contracts relating to any Seller Plan or Non-U.S. Benefits Plan, except as expressly provided in Sections 6.6 and 6.7 or Schedule 6.7 of the Disclosure Letter;
- (k) all equity or other ownership interests in any Person;
- (l) all assets and other rights sold or otherwise transferred or disposed of between the date of this Agreement and the Closing not in violation of the terms of this Agreement;

-
- (m) all rights of Seller and its Subsidiaries under this Agreement and the Transaction Documents;
 - (n) all books, records and other information prepared by Seller and its Subsidiaries in connection with the transactions contemplated hereby; and
 - (o) all rights arising from Excluded Liabilities.

EXHIBIT J

TRADEMARK LICENSE AGREEMENT

This Trademark License Agreement (“License”) is effective as of the Closing Date (as defined in the PSA), between Avago Technologies General IP (Singapore) Pte. Ltd., a Singapore corporation (“Seller”), and Palau Acquisition Corporation, a corporation incorporated under the laws of Delaware (“Purchaser”).

WHEREAS, Seller and certain Affiliates of Seller are engaged in, among other things, the manufacturing and distribution of Licensed Products;

WHEREAS, Seller and Purchaser have entered into a Purchase and Sale Agreement, dated as of October 28, 2005 (“PSA”), pursuant to which Purchaser shall purchase and assume, and Seller, through itself and one or more of its Affiliates, shall sell, transfer and assign substantially all of the assets and liabilities of the Business (as defined in the PSA) to Purchaser; and

WHEREAS, in connection with the foregoing, Seller desires to grant to Purchaser a license to use certain other Trademarks (as defined in the PSA) pursuant to rights granted to Seller by Agilent Technologies, Inc.;

NOW, THEREFORE, in consideration of the mutual promises of the parties, and of good and valuable consideration, it is agreed by and between the parties as follows:

ARTICLE I DEFINITIONS

For the purpose of this License, unless specifically defined otherwise in this License, all defined terms will have the meanings set forth in the PSA:

1.1 AGILENT. “Agilent” means Agilent Technologies, Inc. and/or any of its subsidiaries.

1.2 AUTHORIZED DEALERS. “Authorized Dealers” means any distributor, dealer, OEM customer, VAR customer, VAD customer, systems integrator or other agent that on or after the Closing Date is authorized by Purchaser or any of its Subsidiaries to market, advertise, sell, lease, rent, service or otherwise offer Licensed Products.

1.3 COLLATERAL MATERIALS. “Collateral Materials” means all packaging, tags, labels, instructions, warranties, Licensed Product data sheets, descriptions and specifications (including online versions thereof), and other materials of any similar type associated with the Licensed Products that are marked with at least one of the Licensed Marks.

1.4 CORPORATE IDENTITY MATERIALS. “Corporate Identity Materials” means materials that are not Licensed Products or Licensed Product-related and that Purchaser may now or hereafter use to communicate its identity, including, by way of example and without limitation, business cards, letterhead, stationery, paper stock and other supplies, signage on real property, buildings, fleet and uniforms.

1.5 FAMILY. “Family” means Storage Products with similar specifications and functions to a Licensed Product, which are intentionally associated with one or more other Licensed Products and which are intended to perform similar functions. Members of the same Family of Licensed Products communicate this connection to customers by using sequential or related part numbers, similar or related product names or descriptions, and the like.

1.6 LICENSED MARKS. “Licensed Marks” means the Trademarks listed on Attachment 1 to this License.

1.7 LICENSED PRODUCTS. “Licensed Products” means any Storage Product that was commercially sold or offered for sale by Seller immediately prior to the Closing Date and rights to which have been transferred to Purchaser under the PSA, and new versions thereof that have merely minor incremental differences from any such Storage Product. Licensed Products shall also include maintenance (whether diagnostic, preventive, remedial, warranty or non-warranty), support and similar services associated with Licensed Products, pursuant to maintenance contracts or otherwise.

1.8 MARKETING MATERIALS. “Marketing Materials” means advertising, promotions, display fixtures or any of any similar type of literature or things, in any medium, for the marketing, promotion or advertising of the Licensed Products or parts thereof that are marked with at least one of the Licensed Marks.

1.9 PERSON. “Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

1.10 QUALITY STANDARDS. “Quality Standards” means written standards of quality applicable to the Licensed Products, as in use by Agilent immediately prior November 30, 2005, unless otherwise modified in writing by Agilent from time to time during the Term and communicated to Purchaser; such modified standards to be reasonably acceptable to Purchaser.

1.11 SELL. To “Sell” a product means to sell, transfer, lease or otherwise dispose of a product. “Sale” and “Sold” have the corollary meanings ascribed thereto.

1.12 TERM. “Term” means the term defined in Article X of this License.

1.13 THIRD PARTY. “Third Party” means a Person other than Agilent, Seller and its Subsidiaries and Affiliates or Purchaser and its Subsidiaries.

1.14 TRADEMARK USAGE GUIDELINES. “Trademark Usage Guidelines” means the written guidelines for proper usage of the Licensed Marks, as in use immediately prior to the Closing Date and located at: <http://www.agilent.com/secure/agilentbrand/>

User Name: brandid

Password: spark

for literature, packaging, exhibit standards, emarketing, learning products, web; and third party trademark use standards located at:
<http://www.agilent.com/secure/trademark/>

User Name: trademark
Password: ez4u

and product labeling standards attached hereto as Attachment 2. All such guidelines may be revised and updated in writing at the sites listed above by Agilent from time to time during the Term; or by written communication to the Purchaser with regard to the product labeling standards. For avoidance of confusion with regard to product labeling embedded into the manufacturing process, any such labeling that was created by Agilent will be deemed to be in compliance with any product labeling standards, provided the embedded product labeling has not been altered by Seller or Purchaser.

ARTICLE II LICENSES

2.1 LICENSE GRANT. Seller grants to Purchaser a personal, non-exclusive, worldwide and non-transferable (except as set forth in Section 15.8 hereof) license during the Term to use: (a) the Licensed Marks on or in connection with the Licensed Products and Collateral Materials in connection with the Sale and offer for Sale of such Licensed Products (or, in the case of Licensed Products in the form of software, in connection with licensing of such Licensed Products); (b) the Licensed Marks in Marketing Materials for the Licensed Products; (c) the Licensed Marks in connection with Corporate Identity Materials; and (d) Seller Part Numbers (as that term is defined in Section 10.5(g)) in connection with Licensed Products and any other Purchaser-manufactured Storage Product in the same Family. Seller covenants not to grant any licenses to any Third Party under the Licensed Marks in connection with the Sale or offer for Sale of Storage Products for use of the Licensed Marks within a period of twenty-four (24) months following the Closing Date.

2.2 LICENSE RESTRICTIONS.

(a) Once Purchaser abandons the use of all of the Licensed Marks on a particular Licensed Product, then Purchaser agrees that its license granted hereunder with respect to that Licensed Product shall thereupon terminate.

(b) Purchaser may not make any use whatsoever, in whole or in part, of the Licensed Marks, or any other Trademarks owned by Seller or Agilent, in connection with Purchaser's corporate, doing business as, or fictitious name, or on Corporate Identity Materials, except as set forth in this License.

(c) Purchaser may not use any Licensed Mark in direct association with another Trademark such that the two Trademarks appear to be a single Trademark or in any other composite manner with any Trademarks of Purchaser or any Third Party.

(d) In all respects, Purchaser's usage of the Licensed Marks during the Term pursuant to the license granted hereunder shall be in a manner consistent with the high standards, reputation and prestige of Agilent as represented by its use of the Licensed Marks, and any usage by

Purchaser that is inconsistent with the foregoing shall be deemed to be outside the scope of the license granted hereunder. As a condition to the license granted hereunder, Purchaser shall at all times present, position and promote the Licensed Products marked with one or more of the Licensed Marks in a manner consistent with the high standards and prestige of Agilent.

2.3 LICENSEE UNDERTAKINGS. As a condition to the licenses granted hereunder, Purchaser undertakes to Seller that:

- (a) Purchaser shall not use the Licensed Marks (or any other Trademark of Seller or Agilent) in any manner contrary to public morals, in any manner which is deceptive or misleading, which ridicules or is derogatory to the Licensed Marks, or which compromises or reflects unfavorably upon the goodwill, good name, reputation or image of Seller, Agilent or the Licensed Marks, or which might jeopardize or limit Seller's or Agilent's proprietary interest therein.
- (b) Purchaser shall not use the Licensed Marks in connection with any products other than the Licensed Products, including without limitation any other products sold and/or manufactured by Purchaser. Notwithstanding the foregoing, Purchaser may use Seller Part Numbers in connection with Storage Products in a Family associated with a Licensed Product.
- (c) Purchaser shall not: (i) misrepresent to any Person the scope of its authority under this License, or (ii) incur or authorize any expenses or liabilities chargeable to Seller or Agilent.
- (d) Purchaser shall have adopted a customer facing corporate identity of its own by the Closing Date.
- (e) In all external communications involving any use of the Licensed Marks on Corporate Identity Materials, Purchaser shall use reasonable best efforts to avoid confusion regarding the source of the communications.

ARTICLE III PERMITTED SUBLICENSES

3.1 SUBLICENSES TO SUBSIDIARIES. Subject to the terms and conditions of this License, including all applicable Quality Standards and Trademark Usage Guidelines and other restrictions in this License, Purchaser may grant sublicenses to its Subsidiaries to use the Licensed Marks in accordance with the license grant in Section 2.1 above; provided, that: (a) Purchaser enters into a written sublicense agreement with each such Subsidiary sublicensee, and (b) such agreement does not include the right to grant further sublicenses, except as set forth in Section 3.2 below. If Purchaser grants any sublicense rights pursuant to this Section 3.1 and any such sublicensed Subsidiary ceases to be a Subsidiary, then the sublicense granted to such Subsidiary pursuant to this Section 3.1 shall terminate immediately upon the date of such cessation.

3.2 AUTHORIZED DEALERS' USE OF MARKS. Subject to the terms and conditions of this License, including all applicable Quality Standards and Trademark Usage Guidelines and other restrictions in this License, Purchaser (and those Subsidiaries sublicensed to use the Licensed Marks pursuant to Section 3.1) may allow Authorized Dealers, and may allow such

Authorized Dealers to allow other Authorized Dealers, to Sell or otherwise distribute Collateral Materials and Licensed Products bearing the Licensed Marks, provided that such Authorized Dealers execute written agreements with Purchaser (or its Subsidiaries) that impose upon such Authorized Dealers an obligation of full compliance with all relevant provisions of this License.

3.3 ENFORCEMENT OF AGREEMENTS. Purchaser shall take all reasonably appropriate measures at Purchaser's expense promptly and diligently to enforce the terms of any sublicense agreement or other agreement with any Subsidiary or Authorized Dealer and shall restrain any such Subsidiary or Authorized Dealer from violating such terms, including without limitation: (a) monitoring the Subsidiaries' and Authorized Dealers' compliance with the relevant Trademark Usage Guidelines and Quality Standards and causing any non-complying Subsidiary or Authorized Dealer promptly to remedy any failure, (b) if need be, terminating such agreement, and/or (c) if need be, commencing legal action. In each case, Purchaser shall use a standard of care consistent with Seller's practices as of the Closing Date, but in no case using a standard of care less than what is reasonable in the industry.

ARTICLE IV TRADEMARK USAGE GUIDELINES

4.1 TRADEMARK USAGE GUIDELINES. Purchaser, its Subsidiaries and Authorized Dealers shall use the Licensed Marks during the Term only in a manner that is consistent with the Trademark Usage Guidelines.

4.2 TRADEMARK REVIEWS. At Seller's reasonable request, Purchaser agrees to furnish or make available for inspection to Seller samples of all Licensed Products, Collateral Materials and Marketing Materials of Purchaser and its Subsidiaries that are marked with one or more of the Licensed Marks. Purchaser further agrees to take reasonably appropriate measures to require its Authorized Dealers to furnish or make available for inspection to Purchaser samples of all Marketing Materials and Collateral Materials of its Authorized Dealers. If Purchaser is notified or reasonably determines that it or any of its Subsidiaries or Authorized Dealers is not complying with any Trademark Usage Guidelines, it shall notify Seller and the provisions of Article V and Section 3.3 hereof shall apply to such noncompliance.

ARTICLE V TRADEMARK USAGE GUIDELINES ENFORCEMENT

5.1 INITIAL CURE PERIOD. If Seller becomes aware that Purchaser or any Subsidiary is not complying with any Trademark Usage Guidelines, Seller shall notify Purchaser in writing, setting forth in reasonable detail a written description of the noncompliance and any requested action for curing such noncompliance. Purchaser shall then have thirty (30) days after receipt of such notice ("Guideline Initial Cure Period") to correct such noncompliance or submit to Seller a written plan to correct such noncompliance, which written plan is reasonably acceptable to Seller, unless Seller previously affirmatively concurs in writing, in its sole discretion, that Purchaser or its Subsidiary is not in noncompliance. If Seller or Purchaser becomes aware that an Authorized Dealer is not complying with any Trademark Usage Guidelines, Purchaser (but not Seller) shall promptly notify such Authorized Dealer in writing, setting forth in reasonable detail a written

description of the noncompliance and any requested action for curing such noncompliance. Such Authorized Dealer shall then have the Guideline Initial Cure Period to correct such noncompliance or submit to Purchaser a written plan to correct such noncompliance, which written plan is reasonably acceptable to Purchaser and Seller.

5.2 SECOND CURE PERIOD. If the noncompliance with the Trademark Usage Guidelines continues beyond the Guideline Initial Cure Period, Purchaser and Seller shall each promptly appoint a representative to negotiate in good faith actions that may be necessary to correct such noncompliance. The parties shall have fifteen (15) days following the expiration of the Guideline Initial Cure Period to agree on corrective actions, and Purchaser shall have fifteen (15) days from the date of an agreement of corrective actions to implement such corrective actions and cure or cause the cure of such noncompliance (“Second Guideline Cure Period”).

5.3 FINAL CURE PERIOD. If the noncompliance with the Trademark Usage Guidelines by Purchaser or any Subsidiary (as the case may be) remains uncured after the expiration of the Second Guideline Cure Period, then at Seller’s election, Purchaser or the non-complying Subsidiary (as the case may be) promptly shall cease using the non-complying Collateral Materials until Seller reasonably determines that Purchaser or the non-complying Subsidiary (as the case may be) has demonstrated its ability and commitment to comply with the Trademark Usage Guidelines. If the noncompliance with the Trademark Usage Guidelines by an Authorized Dealer remains uncured after the expiration of the Second Guideline Cure Period, then at Purchaser’s election, such Authorized Dealer promptly shall cease using the non-complying Collateral Materials and/or Marketing Materials until Purchaser determines that such Authorized Dealer has demonstrated its ability and commitment to comply with the Trademark Usage Guidelines. Nothing in this Article V shall be deemed to limit Purchaser’s obligations under Section 3.3 above or to preclude Seller from exercising any rights or remedies under Section 3.3 above.

ARTICLE VI QUALITY STANDARDS

6.1 GENERAL. Purchaser acknowledges that the Licensed Products permitted by this License to be marked with one or more of the Licensed Marks must continue to be of sufficiently high quality as to provide protection of the Licensed Marks and the goodwill they symbolize.

6.2 QUALITY STANDARDS. Purchaser and its Subsidiaries shall use the Licensed Marks only on and in connection with Licensed Products that meet or exceed in all respects the Quality Standards.

6.3 QUALITY CONTROL REVIEWS. At Seller’s reasonable request, Purchaser agrees to furnish or make available to Seller for inspection sample Licensed Products marked with one or more of the Licensed Marks. If Purchaser is notified or reasonably determines that it or any of its Subsidiaries is not complying with any Quality Standards, it shall notify Seller and the provisions of Article VII and Section 2.3 shall apply to such noncompliance. Notwithstanding the foregoing, Seller agrees and acknowledges that all Agilent Branded Products that were acquired by Purchaser from Seller at Closing shall, without further investigation, be deemed to be of sufficient quality under this Article VI.

ARTICLE VII
QUALITY STANDARD ENFORCEMENT

7.1 INITIAL CURE PERIOD. If Seller becomes aware that Purchaser or any Subsidiary is not complying with any Quality Standard, Seller shall notify Purchaser in writing, setting forth in reasonable detail a written description of the noncompliance and any requested action for curing such noncompliance. Following receipt of such notice, Purchaser shall make an inquiry promptly and in good faith concerning each instance of noncompliance described in the notice. Purchaser shall then have thirty (30) days after receipt of such notice ("Initial Cure Period") to correct such noncompliance or submit to Seller a written plan to correct such noncompliance, which written plan is reasonably acceptable to Seller, unless Seller previously affirmatively concurs in writing, in its sole discretion, that Purchaser or its Subsidiaries is not in noncompliance.

7.2 SECOND CURE PERIOD. If the said noncompliance with the Quality Standards continues beyond the Initial Cure Period, Purchaser and Seller shall each promptly appoint a representative to negotiate in good faith actions that may be necessary to correct such noncompliance. The parties shall have fifteen (15) days following the expiration of the Initial Cure Period to agree on corrective actions, and Purchaser shall have fifteen (15) days from the date of an agreement of corrective actions to implement such corrective actions and cure or cause the cure of such noncompliance ("Second Cure Period").

7.3 FINAL CURE PERIOD. If the said noncompliance with the Quality Standards by Purchaser or any Subsidiary (as the case may be) remains uncured after the expiration of the Second Cure Period, then at Seller's election, Purchaser or the non-complying Subsidiary (as the case may be) promptly shall cease offering the non-complying Licensed Products under the Licensed Marks until Seller reasonably determines that Purchaser, or the non-complying Subsidiary (as the case may be) has reasonably demonstrated its ability and commitment to comply with the Quality Standards. Nothing in this Article VII shall be deemed to limit Purchaser's obligations under Section 3.3 above.

ARTICLE VIII
PROTECTION OF LICENSED MARKS

8.1 OWNERSHIP AND RIGHTS. Purchaser agrees not to challenge the ownership or validity of the Licensed Marks. Purchaser shall not disparage, dilute or adversely affect the validity of the Licensed Marks. Purchaser's use of the Licensed Marks shall inure exclusively to the benefit of Agilent and Purchaser shall not acquire or assert any rights therein. Purchaser recognizes the value of the goodwill associated with the Licensed Marks, and that the Licensed Marks may have acquired secondary meaning in the minds of the public.

8.2 PROTECTION OF MARKS. Purchaser shall assist Seller, at Seller's request and expense, in the procurement and maintenance of Seller's or Agilent's respective intellectual property rights in the Licensed Marks. Purchaser will not grant or attempt to grant a security interest

in the Licensed Marks or record any such security interest in the United States Patent and Trademark Office or elsewhere against any Trademark application or registration belonging to Seller or Agilent. Purchaser agrees to, and to cause its Subsidiaries to, execute all documents reasonably requested by Seller to effect further registration of, maintenance and renewal of the Licensed Marks, recordation of the license relationship between Seller and Purchaser, and recordation of Purchaser as a registered user. Neither Seller nor Agilent makes any warranty or representation that Trademark registrations have been or will be applied for, secured or maintained in the Licensed Marks throughout, or anywhere within, the world. Purchaser shall cause to appear on all Licensed Products, all Marketing Materials and all Collateral Materials, such legends, markings and notices as may be required by applicable law or reasonably requested by Seller.

8.3 SIMILAR MARKS. Purchaser agrees not to use or register in any country any Trademark that infringes on the rights of Seller or Agilent in the Licensed Marks, or any element thereof. If any application for registration is, or has been, filed in any country by Purchaser which relates to any Trademark that infringes the rights of Seller or Agilent in the Licensed Marks, Purchaser shall immediately abandon any such application or registration or assign it to Agilent. Purchaser may not adopt any trademarks incorporating the root “Agil” or any other trademark similar to the Licensed Trademarks. Purchaser shall not challenge Agilent’s ownership of or the validity of the Licensed Marks or any application for registration thereof throughout the world. Purchaser shall not use or register in any country or jurisdiction, or permit others to use or register on its behalf in any country or jurisdiction, any copyright, domain name, telephone number, keyword, metatag, other electronic identifier or any other intellectual property right, whether recognized currently or in the future, or any other designation which would affect the ownership or rights of Agilent and Seller in and to the Licensed Marks, or otherwise take any action which would adversely affect any of such ownership rights, or assist anyone else in doing so. Purchaser shall cause its Subsidiaries and Authorized Dealers to comply with the provisions of this Section 8.3.

8.4 INFRINGEMENT PROCEEDINGS. In the event that the Purchaser learns, during the Term of this License, of any infringement or threatened infringement of the Licensed Marks, or any unfair competition, passing-off or dilution with respect to the Licensed Marks, Purchaser shall immediately notify Seller or its authorized representative giving particulars thereof, and Purchaser shall provide necessary information and assistance to Seller or its authorized representatives at Seller’s expense in the event that Seller decides that proceedings should be commenced. Notwithstanding the foregoing, Purchaser is not obligated to monitor or police use of the Licensed Marks by Third Parties other than as specifically set forth in Section 3.3 hereof. Except for those actions initiated by Purchaser pursuant to Section 3.3 hereof to enforce any sublicense or other agreement with any Subsidiary or Authorized Dealer, Seller shall have exclusive control of any litigation, opposition, cancellation or related legal proceedings. The decision whether to bring, maintain or settle any such proceedings shall be at the exclusive option and expense of Seller, and all recoveries shall belong exclusively to Seller. Purchaser shall not and shall have no right to initiate any litigation, opposition, cancellation or related legal proceedings with respect to the Licensed Marks in its own name (except for those actions initiated by Purchaser pursuant to Section 3.3 hereof), but, at Seller’s request, agrees to cooperate with Seller and Agilent at Seller’s or Agilent’s expense to enforce its rights in the Licensed Marks, including to join or be joined as a party in any action taken by Seller or Agilent against a third party for infringement or threatened infringement of the Licensed Marks, to the extent such joinder is required under mandatory local law for the

prosecution of such an action. Neither Agilent nor Seller shall incur any liability to Purchaser or any other Person under any legal theory by reason of Seller's or Agilent's failure or refusal to prosecute or by Seller's or Agilent's refusal to permit Purchaser to prosecute, any alleged infringement by Third Parties, nor by reason of any settlement to which Seller or Agilent may agree.

ARTICLE IX CONFIDENTIALITY

9.1 CONFIDENTIAL INFORMATION. The parties hereto expressly acknowledge and agree that all information, whether written or oral, furnished by either party to the other party or any Subsidiary of such other party pursuant to this License ("Confidential Information") shall be deemed to be confidential and shall be maintained by each party and their respective Subsidiaries in confidence, using the same degree of care to preserve the confidentiality of such Confidential Information that the party to whom such Confidential Information is disclosed would use to preserve the confidentiality of its own information of a similar nature and in no event less than a reasonable degree of care. Except as authorized in writing by the other party, neither party shall at any time disclose or permit to be disclosed any such Confidential Information to any person, firm, corporation or entity: (a) except as may reasonably be required in connection with the performance of this License by Purchaser, Seller or its respective Subsidiaries, as the case may be, (b) except as may reasonably be required after the Closing Date by Purchaser or its Subsidiaries in connection with the use of the Licensed Marks or operation of the Business, (c) except to the parties' agents or representatives who are informed by the parties of the confidential nature of the information and are bound to maintain its confidentiality, and (d) in the course of due diligence in connection with the sale of all or a portion of either party's business, provided the disclosure is pursuant to a nondisclosure agreement having terms comparable to Sections 9.1 and 9.2 hereof.

9.2 EXCEPTIONS. The obligation not to disclose information under Section 9.1 hereof shall not apply to information that, as of the Closing Date or thereafter: (a) is or becomes generally available to the public other than as a result of disclosure made after the execution of the PSA by the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof, (b) was or becomes readily available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis, (c) is or becomes available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis from a source other than its own files or personnel or the other party or its Subsidiaries, provided that such source is not known by the party desiring to treat such information as non-confidential to be bound by confidentiality agreements with the other party or its Subsidiaries or by legal, fiduciary or ethical constraints on disclosure of such information, or (d) is required to be disclosed pursuant to a governmental order or decree or other legal requirement (including the requirements of the U.S. Securities and Exchange Commission and the listing rules of any applicable securities exchange), provided that the party required to disclose such information shall give the other party prompt notice thereof prior to such disclosure and, at the request of the other party, shall cooperate in all reasonable respects in maintaining the confidentiality of such information, including obtaining a protective order or other similar order. Nothing in Section 9.1 shall limit in any respect either party's ability to disclose information in connection with the enforcement by such party of its rights under this License; provided that the proviso of clause (d) in the immediately preceding sentence shall apply to the party desiring to disclose such information.

9.3 DURATION. The obligations of the parties set forth in this Article IX, with respect to the protection of Confidential Information, shall remain in effect until five (5) years after: (a) the Closing Date, with respect to Confidential Information of one party that is known to or in the possession of the other party as of the Closing Date, or (b) the date of disclosure, with respect to Confidential Information that is disclosed by the one party to the other party after the Closing Date.

ARTICLE X TERM OF LICENSE

10.1 The term of the license granted pursuant to Section 2.1 hereof shall begin on the Closing Date and, unless terminated sooner pursuant to the provisions of Article XII hereof, shall last for the periods set forth in Section 10.5 below.

10.2 “Term” as used herein means the foregoing periods of permissible use for the Licensed Marks.

10.3 “Non-Customer-Facing Parts” means tangible parts whose branding is not visible to end consumers in the ordinary course of use. For the avoidance of doubt, “ordinary course of business” includes normal inspection, use, calibration, maintenance, service, repair and/or failure analysis.

10.4 “Agilent Branded Products” means Licensed Products on or in connection with which the Licensed Marks are used, unless such use is solely on Non-Customer-Facing Parts. Trademarks are in use “on or in connection with” a given Licensed Product if they are used on the Licensed Product itself or on Collateral Materials associated with such Licensed Product.

10.5 Purchaser agrees to discontinue all use of the Licensed Marks as quickly as is commercially reasonable. Without limiting the foregoing, Purchaser shall have the right to use said Trademarks according to the following conditions and schedule, with which Purchaser shall comply strictly:

(a) Until May 31, 2006, Purchaser may use the Licensed Marks in any external signage on a royalty free basis; provided such signage was in use as of the Closing Date.

(b) As of the dates set forth in Section 10.5(a), Purchaser must cease all use of the Licensed Marks in connection with Corporate Identity Materials;

(c) Until May 30, 2006, Purchaser may use the Licensed Marks in Marketing Materials on a royalty free basis;

(d) As of May 30, 2006, Purchaser must cease all use of Licensed Marks in Marketing Materials;

(e) Until November 30, 2007, Purchaser may use the Licensed Marks on a royalty free basis on or in connection with the Agilent Branded Products manufactured by Seller or Agilent prior to the Closing Date or manufactured by Purchaser after the Closing Date and on or before May 31, 2007;

(f) As of November 30, 2008, Purchaser must cease all use of Licensed Marks on or in connection with all Agilent Branded Products. Except as would be a violation of law, any Non-Customer-Facing Parts bearing the Licensed Marks manufactured after November 30, 2008, shall bear a prominent label indicating that they are manufactured by Purchaser and, unless commercially unreasonable, such label shall cover the Licensed Marks on such part.

(g) Notwithstanding Section 10.5(e)-(f), Purchaser may continue to use the Seller part number alphanumerics beginning with the letter "A" ("Seller Part Numbers") on or in connection with any Licensed Product or Storage Products within the same Family as a Licensed Product until that Family is discontinued or obsoleted. For the avoidance of doubt, it is understood and agreed that this License does not purport to restrict Purchaser's use of any part number that does not begin with the letter "A".

10.6 Purchaser agrees to provide written confirmation of compliance with the License Term on the dates specified above. Purchaser shall also advise Seller when it has discontinued use of all remaining Non-Customer-Facing Parts bearing the Licensed Marks and discontinued or obsoleted all Families of Licensed Products.

10.7 Except as would be a violation of Law, Purchaser agrees to notify all consumers receiving parts and materials bearing the Licensed Marks that Purchaser is the source of and is the proper contact for such Licensed Products, Collateral Materials, parts and materials.

10.8 It is understood and agreed that it shall not be a violation of this License for Purchaser, its Subsidiaries or Authorized Dealers, at any time after the Term, to make accurate references to the fact that Purchaser has succeeded to the business of Seller and Agilent with respect to the Licensed Products, or to advertise or promote its or their provision of maintenance services or supply of spare parts for Licensed Products previously sold under any of the Licensed Marks, provided that Purchaser, its Subsidiaries and Authorized Dealers do not in connection therewith suggest any affiliation with Seller or Agilent, do not claim to be authorized by Seller or Agilent in any manner with respect to such activities, and do not brand any Storage Products, Marketing Materials, Collateral Materials or parts Sold after the Term with any of the Licensed Marks in a manner that is inconsistent with this Article X.

ARTICLE XI ROYALTIES

11.1 ROYALTIES.

(a) Upon any Sale occurring: (i) prior to the expiration of the license grant, by Purchaser or its Subsidiaries, of Agilent Branded Products manufactured by Purchaser more than eighteen (18) months after the Closing Date, or (ii) after November 30, 2007, and prior to the

expiration of the license grant, by Purchaser or its Subsidiaries of Agilent Branded Products (other than repaired, refurbished or reconstructed Agilent Branded Products or repair parts) manufactured by Agilent or Seller prior to the Closing Date or by Purchaser on or before May 31, 2007, Purchaser shall pay to Seller a five percent (5%) royalty on the Net Sales earned by Purchaser in each Seller fiscal quarter as a result of such Sale.

(b) As used in this Article XI, "Net Sales" means the gross invoice price from: (i) royalty-bearing Sales under Section 11.1(a) above, in any case less: (i) charges for handling, freight, sales taxes, insurance costs and import duties where such items are included in the invoiced price, (ii) point-of-sale credits (or other similar adjustments to price) granted to independent distributors, and (iii) credits actually granted or refunds actually given for returns during such Seller fiscal quarter. In the event that the foregoing Agilent Branded Products are Sold for no or nominal consideration or to a Subsidiary, Authorized Dealer, affiliated company or in any other circumstances in which the selling price is established on other than an arms-length basis, the Net Sales on such Sales shall be determined on the average selling price earned by Seller during the preceding Seller fiscal quarter on Sales of like volumes of the applicable Agilent Branded Products to unaffiliated customers in arms-length sales. However, in the event that the foregoing Agilent Branded Products are Sold to Seller's Subsidiaries, Authorized Dealers or affiliated companies for resale to Third Parties, then the royalties will be based on Net Sales from the Subsidiaries, Authorized Dealers or affiliated companies to the Third Parties and no royalties will be due on the Sales to the Subsidiaries, Authorized Dealers or affiliated companies.

(c) For the purposes of clarification, no royalty is due under this Article XI for uses of the Licensed Marks that are covered by Section 10.8. Also, no royalties will accrue at any time for the use of Seller Part Numbers.

11.2 PAYMENTS AND ACCOUNTING

(a) With respect to the royalties set forth herein, Purchaser shall keep full, clear and accurate records until otherwise provided in Section 11.2(b). These records shall be retained for a period of three (3) years from the date of payment notwithstanding the expiration or other termination of this License. Seller shall have the right, through a mutually agreed upon independent certified public accountant (consent to which shall not be unreasonably withheld or delayed by Purchaser), and at Seller's expense, to examine and audit, not more than once a year, and during normal business hours, all such records and such other records and accounts as may under recognized accounting practices contain information bearing upon the amount of royalty payable to Seller under this License. Prompt adjustment shall be made by either party to compensate for any errors and/or omissions disclosed by such examination or audit. Should any such error and/or omission result in an underpayment of more than five percent (5%) of the total royalties due for the period under audit, Purchaser shall, upon Seller's request, pay for the cost of the audit and pay Seller an additional fee equal to a compound annual interest rate of ten percent (10%) of such error and/or omission.

(b) Within forty-five (45) days after the end of each Purchaser fiscal quarter, Purchaser shall furnish to Seller a statement in suitable form showing all Agilent Branded Products subject to royalties that were sold, during such quarter, and the amount of royalty payable thereon.

If no Licensed Products or services subject to royalty have been sold, that fact shall be shown on such statement. Also, within such forty-five (45) days, Purchaser shall pay to Seller the royalties payable hereunder for such quarter. Purchaser and Seller will determine the form of the statement prior to submission of the first such statement. All royalty and other payments to Seller hereunder shall be in United States dollars. Royalties based on sales in other currencies shall be converted to United States dollars according to the official rate of exchange for that currency, as published in the Wall Street Journal on the last day of the calendar month in which the royalty accrued (or, if not published on that day, the last publication day for the Wall Street Journal during that month). If two consecutive Purchaser fiscal quarters pass in which no royalties are due under this License and Purchaser reasonably believes no royalties will be due, the obligations pursuant to this Article XI shall terminate. If Purchaser resumes sale of Agilent Branded Products that are subject to royalties, the obligations of this Article XI shall automatically resume.

ARTICLE XII TERMINATION

12.1 VOLUNTARY TERMINATION. By written notice to Seller, Purchaser may voluntarily terminate all or a specified portion of the licenses and rights granted to it hereunder by Seller. Such notice shall specify the effective date of such termination and shall clearly specify any affected Licensed Marks and Licensed Products.

12.2 SURVIVAL. Any voluntary termination of licenses and rights of Purchaser under Section 12.1 hereof shall not affect Purchaser's licenses and rights with respect to any Licensed Products made or furnished prior to such termination.

ARTICLE XIII DISPUTE RESOLUTION

13.1 NEGOTIATION. The parties shall make a good faith attempt to resolve any dispute or claim arising out of or related to this License through negotiation. Within thirty (30) days after notice of a dispute or claim is given by either party to the other party, the parties' first tier negotiating teams (as determined by each party's Director of Intellectual Property (or person holding a similar position or title) or his or her delegate) shall meet and make a good faith attempt to resolve such dispute or claim and shall continue to negotiate in good faith in an effort to resolve the dispute or claim or renegotiate the applicable section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within thirty (30) days of their first meeting, then the parties' second tier negotiating teams (as determined by each party's Director of Intellectual Property or his or her delegate) shall meet within thirty (30) days after the end of the first thirty (30) day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 13.1, all reasonable requests made by one party to the other for information, including requests for copies of relevant documents will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other party. All negotiations between the parties pursuant to this Section 13.1 shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

13.2 NONBINDING MEDIATION. In the event that any dispute or claim arising out of or related to this License is not settled by the parties within fifteen (15) days after the first meeting of the second tier negotiating teams under Section 13.1 hereof, the parties will attempt in good faith to resolve such dispute or claim by nonbinding mediation in accordance with the American Arbitration Association Commercial Mediation Rules. The mediation shall be held within thirty (30) days of the end of such fifteen (15) day negotiation period of the second tier negotiating teams. Except as provided below in Section 13.3, no litigation for the resolution of such dispute may be commenced until the parties try in good faith to settle the dispute by such mediation in accordance with such rules, and either party has concluded in good faith that amicable resolution through continued mediation of the matter does not appear likely. The costs of mediation shall be shared equally by the parties to the mediation. Any settlement reached by mediation shall be recorded in writing, signed by the parties, and shall be binding on them.

13.3 PROCEEDINGS. Nothing herein, however, shall prohibit either party from initiating litigation or other judicial or administrative proceedings if such party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the dispute or claim through negotiation or mediation. In the event that litigation is commenced under this Section 13.3, the parties agree to continue to attempt to resolve any dispute or claim according to the terms of Sections 13.1 and 13.2 hereof during the course of such litigation proceedings under this Section 13.3.

ARTICLE XIV LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY OR ITS SUBSIDIARIES BE LIABLE TO THE OTHER PARTY OR ITS SUBSIDIARIES FOR ANY DAMAGES, INCLUDING WITHOUT LIMITATION SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS OR ANY OTHER DAMAGES, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE XV MISCELLANEOUS PROVISIONS

15.1 DISCLAIMER. EXCEPT AS OTHERWISE SET FORTH HEREIN OR IN THE PSA, EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL LICENSED MARKS AND ANY OTHER INFORMATION OR MATERIALS LICENSED OR FURNISHED HEREUNDER ARE LICENSED OR FURNISHED WITHOUT ANY WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT THERETO INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF TITLE, ENFORCEABILITY OR NON-INFRINGEMENT. Except as otherwise set forth herein or in the PSA, neither Seller, Agilent, nor any of their Affiliates or Subsidiaries, makes any warranty or

representation as to the validity of any Trademark licensed by it to Purchaser or any warranty or representation that any use of any Trademark with respect to any Licensed Product or service will be free from infringement of any rights of any Third Party. Notwithstanding the foregoing, Seller represents that it has the right to grant the licenses to Purchaser herein pursuant to rights granted to Seller by Agilent.

15.2 NO IMPLIED LICENSES. Nothing contained in this License shall be construed as conferring any rights by implication, estoppel or otherwise, under any intellectual property right, other than the rights expressly granted in this License with respect to the Licensed Marks. Neither party is required hereunder to furnish or disclose to the other any information (including copies of registrations of the Trademarks), except as specifically provided herein or in the PSA.

15.3 INFRINGEMENT SUITS. Neither party shall have any obligation hereunder to institute any action or suit against Third Parties for infringement of any of the Licensed Marks or to defend any action or suit brought by a Third Party which challenges or concerns the validity of any of the Licensed Marks. Purchaser shall not have any right to institute any action or suit against Third Parties for infringement of any of the Licensed Marks.

15.4 NO OBLIGATION TO OBTAIN OR MAINTAIN MARKS. Neither party, nor any of its Subsidiaries or Affiliates, or Agilent, is obligated to: (a) file any application for registration of any Trademark, or to secure any rights in any Trademarks, (b) maintain any Trademark registration, or (c) provide any assistance, except for the obligations expressly assumed in this License.

15.5 ENTIRE AGREEMENT. This License and the PSA constitute the entire understanding between the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof. To the extent there is a conflict between this License and the PSA between the parties, the terms of the PSA shall govern, provided, however, that the terms of this License shall govern with respect to: (a) Article IX with respect to Confidential Information transferred or disclosed pursuant to this License, (b) Article XI concerning royalties and audits due under this license, (c) Article XII with respect to termination of the licenses granted hereunder, (d) Article XIII concerning dispute resolution, (e) Article XIV solely with respect to intellectual property that is licensed by one party to another party pursuant to this License, (f) Section 15.7 concerning notice, and (g) Section 15.8 concerning assignment or transfer of rights or obligations arising under this License. In addition, in the event of a conflict between this License and the Trademark Usage Guidelines or the Quality Standards, this License shall prevail.

15.6 SECTION HEADINGS; TABLE OF CONTENTS. The section headings contained in this License are inserted for reference purposes only and are not intended to be a part, nor should they affect the meaning or interpretation, of this License.

15.7 NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by telecopy with answer back, by express or overnight mail delivered by an internationally recognized air courier

(delivery charges prepaid), by registered or certified mail (postage prepaid, return receipt requested) or by e-mail with receipt confirmed by return e-mail to the respective parties as follows:

if to Seller:

Argos Acquisition Pte. Ltd.
c/o Silver Lake Partners
2725 Sand Hill Road, Suite 150
Menlo Park, CA 94025
Attention: Kenneth Y. Hao
Fax: (650) 234-2593

with copies to:

Kohlberg Kravis Roberts & Co.
2800 Sand Hill Road, Suite 200
Menlo Park, CA 94025
Attention: Adam H. Clammer
Fax: (650) 233-6548

Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, CA 94025
Attention: Peter F. Kerman, Esq.
Anthony J. Richmond, Esq.
Fax: (650) 463-2600

if to Purchaser:

Palau Acquisition Corporation
3975 Freedom Circle
Santa Clara, CA 95054
Attention: Chief Financial Officer
Fax: (604) 415-6240

With copies to:

Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304
Attention: Neil Wolff, Esq.
Michael Okada, Esq.
Fax: (650) 493-6811

or to such other address as the party to whom notice is given may have previously furnished to the other in writing in the manner set forth above. Any notice or communication delivered in person

shall be deemed effective on delivery. Any notice or communication sent by e-mail, telecopy or by air courier shall be deemed effective on the first Business Day (as defined in the PSA) following the day on which such notice or communication was sent. Any notice or communication sent by registered or certified mail shall be deemed effective on the third Business Day following the day on which such notice or communication was mailed.

15.8 NON-ASSIGNABILITY. Neither party may, directly or indirectly, in whole or in part, whether by operation of law or otherwise, assign or transfer this License, without the other party's prior written consent, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other party. Notwithstanding the foregoing, each party (or its permitted successive assignees or transferees hereunder) may assign or transfer any or all of its rights or obligations under this License to one or more Subsidiaries of such party; provided, however, that no such assignment or transfer shall release the assigning party from any of its liabilities or obligations hereunder. Without limiting the foregoing, this License will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

15.9 SEVERABILITY. If any provision of this License shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this License shall not be affected and shall remain in full force and effect, and Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void or unenforceable provision.

15.10 AMENDMENT; WAIVER; REMEDIES CUMULATIVE. This License, including this provision of this License, may be amended, supplemented or otherwise modified only by a written instrument executed by the parties hereto. No waiver by either party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this License, including any investigation by or on behalf of any party or a failure or delay by any party in exercising any power, right or privilege under this License, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this License and the PSA. The waiver by any party hereto of a breach of any provision of this License shall not operate or be construed as a waiver of any subsequent breach. All rights and remedies existing under this License are cumulative to, and not exclusive of, any rights or remedies otherwise available.

15.11 COUNTERPARTS. This License may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 15.11, provided that receipt of copies of such counterparts is confirmed.

15.12 THIRD PARTY BENEFICIARY. Agilent is an intended third party beneficiary of the terms that reference Agilent hereunder for the protection of Agilent's interests in the Licensed Marks.

WHEREFORE, the parties have signed this Trademark License Agreement effective as of the Closing Date first set forth above.

AVAGO TECHNOLOGIES GENERAL IP
(SINGAPORE) PTE. LTD.

PALAU ACQUISITION CORPORATION

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

LICENSED MARKS

PRODUCT LABELING STANDARDS

EXHIBIT K

Purchased Assets

Purchased Assets consist of the following assets related to the Business:

- (a) Any fixtures, leasehold improvements, machinery, equipment and tangible personal property attached to or located on the Subleased Real Property that (i) relate primarily to or are used or held for use primarily in connection with the Business, or (ii) that relate exclusively to or are held for use exclusively by the Business and are located in those portions of the Subleased Real Property that are occupied by or shared with the Retained Business and excluding any facility equipment shared by the Business and the Retained Business such as air handling units, chillers and similar items;
- (b) all inventories to the extent used or held primarily for use in the Business (including raw materials, purchased goods, parts, containers, recycled materials, work in process, supplies, finished goods and demo and consignment inventory) on the books of the Seller Parties or their Subsidiaries, held by vendors or which otherwise are used or primarily held for use in the Business;
- (c) to the extent not of a category or type described in clause (a) above, all machinery, equipment, vehicles, furniture, fixtures, tools, instruments, spare parts, supplies (including storeroom supplies), pallets, office and laboratory equipment, testing facilities, materials, fuel and other personal property, owned or leased, not normally included in inventory, that are used or held primarily for use in connection with the Business (collectively, the “Personal Property”) other than Personal Property that is part of the Seller Parties’ centralized services for information technology or other matters, which shall be Excluded Assets;
- (d) except as otherwise specifically provided in the Agreement, all transferable warranties, guarantees, claims, rights, credits, causes of action, or rights of setoff, against third parties to the extent relating to or arising from any of the Business, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights;
- (e) all transferable permits, certificates, licenses (excluding licenses relating to Intellectual Property Rights), orders, franchises, registrations, variances, Tax abatements, approvals and other similar rights or authorizations of any Governmental Authority exclusively related to the ownership, maintenance and operation of the Business;
- (f) all customers’ files, credit information, supplier lists, parts lists, vendor lists, business correspondence, business lists, sales literature, promotional literature and other selling and advertising materials and all other assets and rights primarily related to the distribution, sale or marketing of the Storage Products; provided, however, that to the extent any such materials also relate to or arise from or are used in connection with the Retained Business, or any such information is commingled with information used in the Retained Business, Seller shall have the right to use and license others to use such materials and information (provided such use and licenses to use are not in violation of or

otherwise inconsistent with the terms of Section 6.9 of this Agreement, the Intellectual Property License Agreement or the Master Separation Agreement), and the original version of all such materials and of all tangible embodiments of such information shall not be a Purchased Asset and shall be retained by the Seller Parties with accurate and complete copies thereof to be provided to Purchaser at Closing;

- (g) to the extent transferable (assuming receipt of a third-party consent to such transfer), all right, title or interest of the Seller Parties and their Subsidiaries in or to: (A) the Business Intellectual Property Licenses and (B) the Customer Contracts, Supplier Contracts, the maintenance or service agreements, purchase orders for materials and other services, dealer and distributorship agreements, advertising and promotional agreements, equipment leases, licenses (but excluding licenses relating to Intellectual Property Rights other than Business Intellectual Property Licenses), joint ventures, partnership agreements or other Contracts (including any agreements of the Seller Parties or its Subsidiaries with suppliers, sales representatives, distributors, agents, lessees of Personal Property, licensors, licensees, consignors and consignees specified therein (but excluding licenses related to Intellectual Property Rights other than Business Intellectual Property Licenses)) in each case in this clause (B) that are exclusively related to the Business (including, without limitation, the VA software license and all of the IOSD IP, software, hardware and support contracts used exclusively in the Business and set forth on the schedule immediately following this Exhibit K) and any utility, electricity, gas, water, sanitary, sewer and similar property-specific Contracts exclusively related to the Sublease (collectively, the "Transferred Contracts"), and with respect to (x) any of the foregoing types or categories of Contracts in clause (B) that are primarily but not exclusively related to the Business, the portion thereof relating to the Business to the extent the Seller Parties obtain the consent of the counterparty thereto to assign in part or otherwise divide such Contracts between Purchaser and Seller or its Subsidiaries in accordance with Section 6.16 hereof and upon receipt of such consent such portion thereof shall become a Transferred Contract;
- (h) all Transferred Business Technology and all Transferred IT Infrastructure;
- (i) all marketing, personnel, financial and other books and all other documents, microfilm and business records and correspondence wherever located, primarily related to the Business; provided, however, that to the extent any such documents also relate to or arise from or are used in connection with the Retained Business, or any such information is commingled with information used in the Retained Business, the original version of such information shall not be a Purchased Asset (and Seller shall have the right to use such information, provided such use and licenses to use are not in violation of or otherwise inconsistent with the terms of Sections 6.9 or 6.10 of this Agreement, the Intellectual Property License Agreement or the Master Separation Agreement) and shall be retained by Seller with accurate and complete copies thereof to be provided to Purchaser at Closing; provided, however, upon reasonable request, the Seller Parties will provide the Purchaser with reasonable access to the foregoing information that relates to the Business but does not primarily relate to the Business;

- (j) all automobiles and other vehicles owned by the Seller Parties and their Subsidiaries and used exclusively by Transferred Employees, and, to the extent transferable, leasehold interests in all leases of automobiles and other vehicles leased by the Seller Parties or their Subsidiaries and used exclusively by Transferred Employees;
- (k) any and all assets associated with or allocated to Transferred Employees in accordance with Section 6.6 or 6.7;
- (l) Section 6.7(g) Obligations; and
- (m) all other assets and rights of Seller and its Subsidiaries to the extent such assets are used primarily in the Business, are not Excluded Assets and are not of a category or type described in the foregoing clauses (a) through (m).

With respect to the Purchased Assets identified in foregoing clauses (a), (b) and (c), to the extent such Purchased Assets are leased or licensed from a third party, the transfer to Purchaser will be subject to the terms of such lease or license and the inclusion in the Assumed Liabilities of the obligations of Seller and its Subsidiaries under such lease or license to the extent (but only to the extent) related to such Purchased Assets.

For an asset to be deemed to be “primarily” used or held for use by the Business, 80% or more of its usage must be for the benefit of the Business.

Notwithstanding the foregoing, (i) the Purchased Assets will not include any Excluded Assets and (ii) all transfers, deliveries or transmissions of information included in the Purchased Assets pursuant to the foregoing paragraphs (g) and (j) shall be made pursuant to the terms of the Master Separation Agreement.

EXHIBIT L

JOINDER TO PURCHASE AND SALE AGREEMENT

THIS JOINDER TO THE PURCHASE AND SALE AGREEMENT (the “Joinder”) effecting a joinder to the Purchase and Sale Agreement, dated as of November __, 2005 (the “Purchase Agreement”), among Argos Acquisition Pte. Ltd., a company organized under the laws of Singapore (“Seller Parent”) and Seller Storage Holding Co., a [private limited company] organized under the laws of Labuan (“Seller”), _____ (“Purchaser Parent”) and Palau, a Delaware corporation (“Purchaser”), is entered into as of _____, 2005, by and among Seller Parent, Seller, Purchaser Parent, Purchaser and _____, an Affiliate of Seller (the “Other Seller”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

1. The Other Seller agrees to be bound by, the terms and conditions of the Purchase Agreement, a copy of which is attached hereto as ***Exhibit A***.
2. The Other Seller represents to the Purchaser that the representations and warranties set forth in Article IV of the Purchase Agreement are true and correct as to the Other Seller as of the date hereof.
3. This Joinder may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.
4. This Joinder shall be governed by and construed in accordance with the internal laws of the State of California, without giving effect to principles of conflicts of laws or choice of law of the State of California or any other jurisdiction which would result in the application of the law of any jurisdiction other than the State of California.
5. If any provision of this Joinder is in conflict with or inconsistent with any provision of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[Signature Page Follows]

IN WITNESS WHEREOF, this Joinder to Purchase Agreement has been duly executed and delivered by the parties as of the date first above written.

SELLER

By: _____

Name: _____
Title: _____

SELLER PARENT

By: _____

Name: _____
Title: _____

OTHER SELLER

By: _____

Name: _____
Title: _____

PURCHASER

By: _____

Name: _____
Title: _____

PURCHASER PARENT

By: _____

Name: _____
Title: _____

EXHIBIT A
PURCHASE AND SALE AGREEMENT

PURCHASE AND SALE AGREEMENT

by and among

AVAGO TECHNOLOGIES LIMITED,

AVAGO TECHNOLOGIES IMAGING HOLDING (LABUAN) CORPORATION,

OTHER SELLERS

and

MARVELL TECHNOLOGY GROUP LTD.

MARVELL INTERNATIONAL TECHNOLOGY LTD.

Dated as of February 17, 2006

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EXHIBIT I Joinder	

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement is dated as of February 17, 2006 (the “Agreement”), by and among Avago Technologies Limited, a company organized under the laws of Singapore (“Seller Parent”), Avago Technologies Imaging Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), each Subsidiary or Affiliate of Seller (including the IPL Owners) that is transferring assets and will execute a joinder to this Agreement prior to the Closing (collectively, the “Other Sellers”), Marvell Technology Group Ltd., a Bermuda corporation (“Purchaser Parent”), and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”) (each, a “Party” and collectively, the “Parties”).

WITNESSETH:

WHEREAS, Seller Parent, Seller and the Other Sellers and certain direct and indirect Subsidiaries of Seller Parent are engaged in, among other things, the Business (as defined below);

WHEREAS, Purchaser is a wholly-owned subsidiary of Purchaser Parent;

WHEREAS, the Other Sellers desire to sell, transfer and assign, and Purchaser desires to purchase and assume, the Purchased Assets and Assumed Liabilities of the Business upon the terms and subject to the conditions specified in this Agreement;

WHEREAS, Seller Parent, through certain indirect wholly owned subsidiaries (the “IPL Owners”), owns all of the issued and outstanding capital stock (the “IPL Capital Stock”) of Avago Technologies India Private Limited, a company organized under the laws of India (“IPL”);

WHEREAS, Seller owns all of the issued and outstanding capital stock (the “IPC Capital Stock”) of Avago Technologies Imaging IP (Singapore) Pte. Ltd., a company organized under the laws of Singapore (“IPC”);

WHEREAS, Seller owns all of the issued and outstanding capital stock (the “U.S. R&D Capital Stock”, and together with the IPL Capital Stock and the IPC Capital Stock, the “Purchased Subsidiary Interests”) of Avago Technologies Imaging (U.S.A.) Inc., a Delaware corporation (“U.S. R&D”, and together with IPL and IPC, the “Purchased Seller Subsidiaries”); and

WHEREAS, Purchaser wishes to purchase from Seller Parent and Seller, and Seller Parent and Seller wish to sell, or cause to be sold, to Purchaser, the Purchased Subsidiary Interests upon the terms and subject to the conditions specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

1.1 Definitions.

Unless otherwise provided herein, capitalized terms used in this Agreement have the meanings ascribed to them by definition in this Agreement or in Annex A.

1.2 Rules of Construction.

(a) This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

(b) The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole (including any annexes, exhibits and schedules to this Agreement) and not to any particular provision of this Agreement, and section and subsection references are to this Agreement unless otherwise specified. The words “include,” “including,” or “includes” when used herein shall be deemed in each case to be followed by the words “without limitation” or words having similar import. The headings and table of contents in this Agreement are included for convenience of reference only and will not limit or otherwise affect the meaning or interpretation of this Agreement. The meanings given to terms defined herein will be equally applicable to both the singular and plural forms of such terms.

ARTICLE II

PURCHASE, SALE AND ASSUMPTION

2.1 Purchase and Sale of Purchased Assets and Purchased Subsidiary Interests. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing:

(a) Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, sell, assign, transfer, convey and deliver to Purchaser or, if instructed by Purchaser in writing prior to the Closing Date, to one of Purchaser’s Affiliates, and Purchaser shall, or shall cause one of its Affiliates to, purchase, acquire and accept from the Seller Parties, all of the Seller Parties’ respective right, title and interest in and to the Purchased Assets.

(b) Seller shall, and Seller Parent shall cause the IPL Owners to, sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase, acquire and accept from Seller and the IPL Owners, all right, title and interest to the Purchased Subsidiary Interests. Prior to the Closing, Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, transfer to the Purchased Seller Subsidiaries, all of the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, including the right to pursue past damages based on third-party infringement of the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, and also including the goodwill of the Business appurtenant to trademarks included in the Transferred Business Intellectual Property,

subject to the terms of any licenses granted to third parties existing as of the date of this Agreement or any licenses granted after the date hereof not in violation of this Agreement with respect to such Transferred Business Intellectual Property and Transferred Business Intellectual Property Rights, and subject to the rights granted to Seller in the Intellectual Property License Agreement. The Parties agree and acknowledge that none of the assets of the Purchased Seller Subsidiaries or the Purchased Assets shall include any accounts receivable of the Business.

2.2 Assumption by Purchaser of Certain Liabilities; Retention by the Other Sellers of Remaining Liabilities.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser shall assume, pay, perform and discharge when due any and all liabilities, obligations, guarantees (including lease guarantees), commitments, damages, losses, debts, claims, demands, judgments or settlements of any nature or kind, whether known or unknown, fixed, accrued, absolute or contingent, liquidated or unliquidated, matured or unmatured, (collectively, "Liabilities") of Seller Parent, Seller and the Other Sellers to the extent (but only to the extent) arising out of or relating to the Business, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights, whether arising on, prior to or after the Closing Date, other than the Excluded Liabilities (the "Assumed Liabilities"). Without in any way limiting the generality of the foregoing, except to the extent any such Liability is an Excluded Liability, the Assumed Liabilities shall include the following:

(i) all Liabilities of Seller Parent, Seller and the Other Sellers arising on, prior to or after the Closing Date under the Transferred Contracts;

(ii) all Liabilities arising on, prior to or after the Closing Date for any infringement or alleged infringement to the extent (but only to the extent) relating to the Business of (A) the rights of any other Person relating to Technology or Intellectual Property Rights, or (B) any right of any other Person pursuant to any license, sublicense or agreement relating to Technology or Intellectual Property Rights;

(iii) all Liabilities of Seller Parent, Seller and the Other Sellers and their Subsidiaries to the extent (but only to the extent) relating to the Printer Products sold by the Business at any time, including Liabilities for refunds, adjustments, allowances, repairs, exchanges, returns and warranty, merchantability and other claims arising on, prior to or after the Closing Date;

(iv) except as provided in Section 2.2(b)(v) or as otherwise provided herein, all Liabilities of the Seller and the Other Sellers relating to any Transferred Employee;

(v) all Business Environmental Liabilities;

(vi) all Liabilities of Seller Parent, Seller and the Other Sellers relating to or arising under or in connection with Proceedings to the extent (but only to the extent) relating to the Business, the Purchased Assets or the other Assumed Liabilities, whether such Proceeding is brought prior to, on or after the Closing Date;

(vii) all other Liabilities to the extent (but only to the extent) arising out of or relating to or incurred primarily in connection with the Business, including (A) the operation of the Business after the Closing Date, (B) the use of any of the Business Intellectual Property Rights by Purchaser or permissible licensees and (C) any condition arising on or prior to or after the Closing Date with respect to the Purchased Assets; and

(viii) all current Liabilities of the Business set forth on Schedule 2.2(a)(viii).

(b) Any other provision of this Agreement notwithstanding, Purchaser shall not be obligated to assume, pay, perform, discharge or be responsible for any of the following Liabilities of Seller Parent, Seller, Other Sellers or any of their Subsidiaries or Affiliates (collectively, the “Excluded Liabilities”):

(i) any and all Liabilities in respect of accounts payable due to third parties incurred in connection with the operation of the Business prior to the Closing Date;

(ii) any Liability to the extent arising out of or relating to the operation or conduct by Seller Parent, Seller, the Other Sellers or any of their Affiliates of any Retained Business or of any business other than the Business;

(iii) subject to the provisions of Sections 2.4, 2.5 and 2.6 hereof, any Liability to the extent arising out of or relating to any Excluded Asset;

(iv) any Liability in respect of Taxes that are to be borne by Seller Parent, Seller or any of their Subsidiaries pursuant to Section 6.14, and any Liability in respect of deferred Taxes (from an accounting perspective);

(v) except as provided for in Section 6.6 or 6.7, all Liabilities to or in respect of any current or former employees of Seller Parent, Seller or any of their Subsidiaries other than Transferred Employees;

(vi) except as provided for in Section 6.6 and 6.7, (A) all Liabilities under any Seller Plans, including any pension or retirement plan, severance plan, retention plan, workers compensation, medical, life insurance, disability or other welfare plan, expenses and benefits incurred or claimed in respect of any Transferred Employee or other current or former employee of Seller Parent, Seller or any of their Subsidiaries, and any claims by such Transferred Employees, their covered dependents, or any other current or former employees of Seller Parent, Seller or any of their Subsidiaries, for benefits or claims arising on or prior to the Closing Date and (B) all Liabilities under any Seller Plans arising out of or relating to any period prior to the Closing Date that would be required to be reflected on a balance sheet of the Business as of Closing prepared in accordance with GAAP, excluding accrued flexible time off (“FTO”) for Transferred Employees, which shall be an Assumed Liability;

(vii) any costs or expense or any Liability of Seller Parent or any of its Affiliates, incurred before, on or after the Closing Date to the extent arising out of the Restructuring (other than Liabilities which would otherwise have been Assumed Liabilities in the absence of the Restructuring);

- (viii) any Indebtedness;
- (ix) any Liability arising out of any Environmental Claim other than the Business Environmental Liabilities;
- (x) Leases other than the Assigned Leases and the Sublease;
- (xi) any Liability to any broker, finder or agent for any investment banking or brokerage fees, finder's fees or commission and any other fees and expenses payable by Seller Parent or any of its Subsidiaries pursuant to Section 11.8 with respect to the transactions contemplated by this Agreement;
- (xii) any Liability to Seller Parent, Seller, the Other Sellers or any of their Subsidiaries other than pursuant to this Agreement or the other Transaction Documents;
- (xiii) any Liability that would be required to be reflected as a current liability on a balance sheet of the Business as of the Closing prepared in accordance with GAAP other than those set forth in Schedule 2.2(a)(viii); and
- (xiv) except as provided in Sections 2.4, 2.5, 2.6, 6.6 or 6.7 any Liabilities with respect to Contracts other than Transferred Contracts.

2.3 Transfer of Purchased Assets; Assumed Liabilities and Purchased Subsidiary Interests.

(a) The Purchased Assets and the Purchased Subsidiary Interests shall be sold, conveyed, transferred, assigned and delivered, and the Assumed Liabilities shall be assumed, pursuant to transfer and assumption agreements and such other instruments in such form as may be necessary or appropriate to effect a conveyance of the Purchased Assets and the Purchased Subsidiary Interests and an assumption of the Assumed Liabilities in the jurisdictions in which such transfers are to be made. In addition, Intellectual Property Rights under certain computer assisted design (CAD) tool software licenses ("CAD Licenses") will be assigned or sublicensed to Purchaser to the extent provided in Section 6.18 hereof. Such transfer and assumption agreements shall be jointly prepared by the Parties and shall include: (i) a bill of sale in substantially the form attached hereto as Exhibit A (the "Bill of Sale"), (ii) an assignment and assumption agreement in substantially the form attached hereto as Exhibit B (the "Assignment and Assumption Agreement"), (iii) local asset transfer agreements for each jurisdiction other than the United States in which Purchased Assets, Transferred Business Intellectual Property, Transferred Intellectual Property Rights or Assumed Liabilities are located in substantially the form attached hereto as Exhibit C with only such deviations therefrom as are required by local Law (the "Local Asset Transfer Agreements"), (iv) the stock certificates evidencing the Purchased Subsidiary Interests and (v) such other agreements as may reasonably be required to effect the purchase and assignment of the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Assumed Liabilities and the Purchased Subsidiary Interests (collectively, clauses (i)–(v), the "Ancillary Agreements") and shall be executed no later than at or as of the Closing by the Seller Parties, as appropriate and Purchaser.

(b) Notwithstanding the foregoing and unless otherwise stated in the Master Separation Agreement, promptly following the Closing Date, Purchaser will: (i) at Purchaser's cost and expense, prepare such Purchased Assets located at any facilities currently occupied by the Other Sellers which are not to be purchased, assigned, subleased, transferred to or otherwise occupied by Purchaser pursuant to this Agreement or the Master Separation Agreement (each such facility, a "Seller Facility") for relocation and relocate such Purchased Assets from the relevant Seller Facility; (ii) be responsible for all data transfer, delivery, transmission and reformatting costs and expenses related to the acquisition of assets to the extent provided in the Master Separation Agreement, and (iii) indemnify, defend and reimburse the respective Other Seller all Seller Losses arising out of any damage to any Seller Facility or any injury suffered by any Person arising out of or related to Purchaser's removal, detachment, disconnection, or transportation of the Purchased Assets. Subject to the terms of this Section 2.3(b), each of Seller Parent, Seller and the Other Seller agrees to, and shall use commercially reasonable efforts (as defined for purposes of this Agreement in Schedule 2.3(b)) to cause Angel to, cooperate with Purchaser and provide Purchaser all assistance reasonably requested by Purchaser in connection with the planning and implementation of the transfer of Purchased Assets or any portion of any of them to such location as Purchaser shall designate. Purchased Assets shall be transported by or on behalf of Purchaser, and until all of the Purchased Assets are removed from a Seller Facility, Seller Parent, Seller or the Other Sellers, respectively, will and will use commercially reasonable efforts to cause Angel to, permit Purchaser and its authorized agents or representatives, upon prior notice, to have reasonable access to the Seller Facility to the extent necessary to disconnect, detach, remove, package and crate the Purchased Assets for transport. Purchaser shall be responsible for disconnecting and detaching all fixtures and equipment that are Purchased Assets from the floor, ceiling and walls of a Seller Facility so as to be freely removed from a Seller Facility by Purchaser. Purchaser shall be responsible for packaging and loading the Purchased Assets for transporting to and reinstalling the Purchased Assets at such location(s) as Purchaser shall determine. All risk of loss as to the Purchased Assets shall be borne by, and shall pass to, the Purchaser as of the Effective Time.

(c) Notwithstanding the foregoing, but subject to the Intellectual Property License Agreement, the Other Sellers and Seller and its Subsidiaries shall have no obligation to prosecute any Patents or Trademarks included in the Transferred Business Intellectual Property after the Closing Date, even if such Patents or Trademarks are the subject of any pending litigation relating to such Patents or Trademarks, and their obligations with respect to transfer of all such Patents or Trademarks shall be limited to the delivery of complete files relating thereto upon the reasonable request of Purchaser from time to time and the delivery of Transferred Business Intellectual Property Rights Assignments pursuant to Section 2.3(a).

2.4 Approvals and Consents.

(a) Notwithstanding anything to the contrary contained in this Agreement, and subject to the provisions of Sections 2.5 and 2.6, to the extent that the sale, conveyance, transfer, assignment or delivery or attempted sale, conveyance, transfer, assignment or delivery to Purchaser of any Purchased Asset would result in a violation of any applicable Law, or would require any Consent or waiver of any Governmental Authority or third party and such Consent or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, conveyance, transfer, assignment or delivery, or an attempted sale, conveyance, transfer,

assignment or delivery thereof if any of the foregoing would constitute a breach of applicable Law, any Contract or the rights of any third party; provided, however, that, subject to the satisfaction or waiver of the conditions contained in Article VII, the Closing shall occur notwithstanding the foregoing without any adjustment to the Purchase Price on account of such required authorization. Following the Closing, the Parties shall use commercially reasonable efforts, and shall cooperate with each other, to obtain promptly such Consent or waiver; provided, further, however, that neither Party nor any of its Subsidiaries shall be required to pay any consideration therefor.

(b) Once such Consent or waiver is obtained, Seller Parent, Seller and the Other Sellers shall, and shall cause their Subsidiaries to, or if applicable, use their commercially reasonable efforts to cause Angel to, sell, assign, transfer, convey and license such Purchased Asset and the Purchased Subsidiary Interests, as applicable, to Purchaser for no additional consideration. Applicable Transfer Taxes in connection with such sale, assignment, transfer, conveyance or license shall be paid in accordance with Section 6.14.

(c) To the extent that any Purchased Asset cannot be provided to Purchaser following the Closing pursuant to this Section 2.4, Purchaser and Seller Parent, Seller or any Other Seller, as applicable, shall or shall cause its Subsidiaries to, or shall use commercially reasonable efforts to cause Angel to, use commercially reasonable efforts to, enter into such arrangements (including subleasing, sublicensing or subcontracting) to provide to the parties the economic (taking into account Tax costs and benefits) and, to the extent permitted under applicable Law, operational equivalent of obtaining such Consent or waiver and the performance by Purchaser of its obligations thereunder. To the extent permitted under applicable Law, Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiaries to, or shall use commercially reasonable efforts to cause Angel to, hold in trust for and pay to Purchaser promptly upon receipt thereof, such Purchased Assets and all income, proceeds and other monies received by such party to the extent related to any such Purchased Asset in connection with the arrangements under this Section 2.4. Such party shall be permitted to set off against such amounts all direct costs associated with the retention and maintenance of such Purchased Assets. Notwithstanding the foregoing, such party shall have no obligation whatsoever to retain any portion of the Business, other than any individual asset or Contract (but only until such time as the transfer thereof may be effected in accordance with this Agreement), in order to obtain any such Consent or waiver referred to in this Section 2.4 or elsewhere in this Agreement. Nothing in this Section 2.4 applies (i) to any Consent or waiver required under any Antitrust Regulations, which Consents and waivers shall be governed by Section 6.3 or (ii) to Consents or releases with respect to the Assigned Real Property and the Subleased Real Property, such Consents and releases to be obtained pursuant to the provisions of Section 2.6.

2.5 Novation and Assignment.

(a) Each Party shall, and shall cause their respective Subsidiaries to, and Seller Parent shall use commercially reasonable efforts to cause Angel to, use commercially reasonable efforts to obtain or to cause to be obtained any Consent, substitution, or amendment required to novate (including with respect to any federal governmental contract) or assign all rights and obligations under Transferred Contracts and other obligations or liabilities of any nature whatsoever that constitute the Assumed Liabilities or to obtain in writing the unconditional release of all parties

to such arrangements, so that, in any case, Purchaser will be solely responsible for such rights and Assumed Liabilities from and after the Closing Date, provided, however, that neither Party nor any of its Subsidiaries shall be obligated to pay any consideration therefor to any third party from whom such Consents, substitutions and amendments are requested.

(b) If either Party or any of its Subsidiaries is unable to obtain, or to cause to be obtained, any such required Consent, release, substitution or amendment, (i) Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiary to, or shall use reasonable commercial efforts to cause Angel to, continue to be bound by such Transferred Contracts and other obligations and, (ii) unless not permitted by the terms thereof or applicable Law, Purchaser shall, as agent or subcontractor for the Other Seller or Seller or Seller Parent or their Subsidiaries, as applicable, pay, perform and discharge fully, or cause to be paid, transferred or discharged all the obligations or other Liabilities such Party thereunder from and after the Closing Date (except to the extent expressly otherwise provided herein or in the other Transaction Documents). Such Party shall, without further consideration, pay and remit, or cause to be paid or remitted, to Purchaser promptly all money, rights and other consideration received by it in respect of such performance. If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, Seller Parent, Seller or any Other Seller, as applicable, shall, or shall cause its Subsidiaries to thereafter assign, or cause to be assigned, all its rights, obligations and other liabilities thereunder to Purchaser without receipt of further consideration and Purchaser shall, without the payment of any further consideration, assume such rights and obligations. Notwithstanding the foregoing, the provisions of this Section 2.5 shall not apply to Consents or releases with respect to the Assigned Real Property and the Subleased Real Property, such Consents and releases to be obtained pursuant to the provisions of Section 2.6.

(c) To the extent reasonably required in order to perfect Purchaser's or its Affiliates' chain of title to the Transferred Business Intellectual Property as recorded at the United States Patent and Trademark Office (USPTO), or a corresponding office in a foreign country, upon Purchaser's reasonable request Seller Parent or Seller shall, and shall cause its applicable Affiliates to, use commercially reasonable efforts (but not including payment or the transfer of other consideration to any third party) to provide, obtain, or cause to be obtained, documents sufficient to evidence the chain of title conferring ownership of such Transferred Business Intellectual Property in Purchaser in a form suitable for recordation with the USPTO, or a corresponding office in a foreign country, and to provide said documents to the Purchaser for filing and recordation by it, or, in the sole discretion of the Seller, to record, or to cause to be recorded, said documents.

2.6 Consent to Real Property Assignments and Sublease.

(a) Promptly following the execution of this Agreement, with respect to each Assigned Real Property and the Subleased Real Property, Seller shall use its commercially reasonable efforts to obtain the consent of the relevant Landlord to the assignment (whether by direct assignment or in connection with the sale to Purchaser or one of its Affiliates of the Purchased Subsidiary Interests) or sublease, as the case may be, of each Assigned Real Property and the Subleased Real Property on terms reasonably acceptable to Purchaser and Seller

(collectively, the “Landlord Consents”), but shall not be required to commence judicial proceedings for a declaration that any Landlord Consent has been unreasonably withheld or delayed, pay any consent fees or agree to any change in the Assigned Leases or the Corvallis Lease (other than those conditioned upon the consummation of the transactions contemplated hereby), or provide or maintain any security or guaranty to any Landlord following the Closing.

(b) Purchaser shall cooperate with Seller in attempting to obtain the Landlord Consents, including without limitation: (i) providing financial statements and references as may be reasonably requested by any Landlord, (ii) agreeing to any amendments to the Assigned Leases or the Sublease as may be reasonably requested by the relevant Landlord; provided such amendments could not reasonably be expected to increase the liability of Purchaser as tenant or subtenant, as the case may be, or decrease the Purchaser’s rights as tenant or subtenant, as the case may be, thereunder, (iii) executing and delivering (and agreeing to execute and deliver) a guarantee by the ultimate parent of Purchaser (or other subsidiary of the ultimate parent) of the obligations under the relevant Assigned Lease or the Sublease, as the case may be, and (iv) with respect to the Subleased Real Property, entering into a direct lease of the Subleased Real Property with the Landlord, if reasonably requested by the Landlord, on terms that are not materially more adverse to Purchaser in comparison to those of the existing Lease or otherwise acceptable to Purchaser in its reasonable discretion.

(c) Purchaser shall not communicate directly with any Landlord without the prior written consent of Seller, such consent not to be unreasonably withheld.

2.7 Missing Consents.

Not less than three (3) Business Days prior to the Closing, Seller shall deliver a supplement to the Disclosure Letter, which supplement shall identify the Consents with respect to the Transferred Material Contracts, the Assigned Real Property or the Subleased Real Property that to Seller’s knowledge have not been obtained and are subject to the provisions of Sections 2.4, 2.5 and 2.6 hereof; provided, that such supplement will have no effect on any representation or warranty or the exceptions thereto.

ARTICLE III

PURCHASE PRICE AND ADJUSTMENTS

3.1 Purchase Price.

The purchase price in respect of the purchase and sale transactions hereunder (the “Purchase Price”) shall be (a) the sum of (i) an amount in cash equal to Two Hundred Forty Million Dollars and no cents (\$240,000,000), as adjusted pursuant to Section 3.2, *plus* (ii) any payments required to be made by Purchaser pursuant to Section 3.3, and (b) the assumption of the Assumed Liabilities, which comprises the aggregate of the respective purchase prices to be paid for the Purchased Subsidiary Interests, the Purchased Assets and the covenant not to compete contained in Section 6.9 in each respective jurisdiction as provided in the Allocation Schedule.

3.2 Closing Date Payment.

(a) On the Closing Date, Purchaser shall, or shall cause one of its Affiliates to, pay to Seller (for its own account and as agent for any Other Seller unless otherwise provided in any Local Asset Transfer Agreement) an amount equal to (i) Two Hundred Forty Million Dollars and no cents (\$240,000,000), and (ii) plus or minus, as applicable, the difference between the Estimated Inventory (as defined in section 3.2(b)) at the opening of business on the Closing Date (without giving effect to the Closing) and the Base Inventory. Such amount provided for in the immediately preceding sentence shall be payable in United States dollars in immediately available federal funds to such bank account or accounts as shall be designated in writing by Seller no later than the second Business Day prior to the Closing, and furthermore, shall be inclusive of any amounts paid or to be paid under any Local Asset Transfer Agreements.

(b) For purposes of this Agreement, "Estimated Inventory," shall be an amount based on Seller's estimate of projected Final Inventory (as defined in Section 3.2(c)) as of the opening of business on the Closing Date (without giving any effect to the Closing or any step up or step down in value for financial reporting purposes as a result of the closing of the transactions contemplated by the Semiconductor Business Purchase Agreement) prepared on a basis consistent with past accounting practice of the Business as estimated in good faith by Seller and set forth in a certificate delivered by Seller to Purchaser, together with reasonable supporting documentation for the calculation thereof, not less than three (3) Business Days prior to the Closing Date, it being agreed that at the time of the delivery of such certificate and continuing thereafter Seller shall provide a reasonable opportunity for Purchaser to review such supporting documentation and discuss it in good faith with responsible representatives of Seller.

(c) Purchaser and Seller agree that to the extent that the Final Inventory exceeds the Estimated Inventory, Purchaser shall pay to Seller (on behalf of itself and as agent for any Other Seller) such excess (the "Inventory Excess Amount"), and to the extent that the Final Inventory is less than the Estimated Inventory, Seller (on behalf of itself and as agent for any Other Seller) shall pay to Purchaser such shortfall (the "Inventory Deficiency Amount"), in each case pursuant to the terms of this Section 3.2. For purposes of this Agreement, "Final Inventory," shall mean Inventory as of the opening of business on the Closing Date (without giving any effect to the Closing or any step up or step down in value for financial reporting purposes as a result of the closing of the transactions contemplated by the Semiconductor Business Purchase Agreement) prepared on a basis consistent with past accounting practice of the Business as determined pursuant to this Section 3.2. As used herein, "Inventory," means all inventory of the Business as calculated and prepared in accordance with the past accounting practices of the Business.

(d) As promptly as practicable following the Closing, but in no event later than 45 days following the Closing Date, Seller shall: (i) prepare and deliver to Purchaser (A) a calculation of Final Inventory (the "Final Closing Statement of Inventory") and (B) a calculation of the Inventory Excess Amount or the Inventory Deficiency Amount, if any, and (ii) make available to Purchaser all relevant books and records relating to the Final Closing Statement of Inventory. Purchaser shall cooperate with Seller in the preparation of the Final Closing Statement of Inventory and the calculation of the Inventory Excess Amount or the Inventory Deficiency Amount, if any, as the case may be. Without limiting the generality of the foregoing, Purchaser shall provide Seller and its representatives with reasonable access, during normal business hours, to the facilities, personnel and accounting records of the Business acquired by Purchaser, to the extent reasonably necessary to permit Seller to prepare the Final Closing Statement of Inventory.

(e) During the 30-day period following Purchaser's receipt of the Final Closing Statement of Inventory (the "Inventory Review Period"), Purchaser and its representatives, including its independent auditors, shall be afforded the opportunity to review the Final Closing Statement of Inventory and related supporting documentation.

(f) If Purchaser does not agree with the Final Closing Statement of Inventory, Purchaser shall deliver to Seller, prior to the expiration of the Inventory Review Period, a proposed adjustment notice ("Inventory Proposed Adjustment Notice") which shall contain, in reasonable detail, the alleged error and support for such belief and the adjustment thereof. If the Inventory Proposed Adjustment Notice is not delivered to Seller prior to the expiration of the Inventory Review Period, the Final Closing Statement of Inventory shall become final, binding and conclusive on all Parties.

(g) If an Inventory Proposed Adjustment Notice is delivered within the period set forth in Section 3.2(e), Purchaser and Seller shall negotiate in good faith to resolve such dispute for a 30-day period (the "Inventory Discussion Period"), commencing on the date Seller receives the Inventory Proposed Adjustment Notice, to resolve such dispute. If Purchaser and Seller cannot resolve such dispute within such 30-day period, Purchaser and Seller shall retain a mutually acceptable accounting firm to act as the arbitrator (the "Inventory Arbitrator") of such dispute. The Parties shall retain the Inventory Arbitrator no later than five (5) Business Days following the expiration of the Inventory Discussion Period. In the event of a failure to retain the Inventory Arbitrator during such time period, either Party, acting individually, shall have the right to retain the Inventory Arbitrator on behalf of both Parties. Any arbitration shall be conducted in San Mateo County, California, and such proceedings shall be in English. The Inventory Arbitrator shall act promptly to resolve any dispute in accordance with the terms of this Agreement, it being understood that the sole issues for the Inventory Arbitrator shall be whether the Final Closing Inventory Statement is correct. The Inventory Arbitrator shall issue its written decision as promptly as practicable and in any event within 30 days after the appointment of such Inventory Arbitrator, which decision shall be final, binding and conclusive on both Purchaser and Seller. Purchaser and Seller shall cooperate with the Inventory Arbitrator in connection with this Section 3.2(g). Without limiting the generality of the foregoing, Purchaser and Seller shall each promptly provide, or cause to be provided, to the Inventory Arbitrator all information, and to make available at the arbitration proceeding all personnel, as are reasonably necessary to permit the Inventory Arbitrator to resolve any disputes pursuant to this Section 3.2(g). The expenses of the Inventory Arbitrator in resolving any disputes under this Section 3.2(g) shall be borne equally by Purchaser and Seller.

(h) If the Final Closing Statement of Inventory, as may be adjusted pursuant to this Section 3.2(g), results in a Inventory Deficiency Amount, then Seller shall pay to an account designated by Purchaser in immediately available funds an amount equal to the Inventory Deficiency Amount. If the Final Closing Statement of Inventory, as may be adjusted pursuant to Section 3.2(g), results in an Inventory Excess Amount, then Purchaser shall pay to an account designated by Seller in immediately available funds an amount equal to the Inventory Excess

Amount. All payments under this Section 3.2(g) shall be made within five (5) Business Days of the Final Closing Statement of Inventory becoming final and binding in accordance with this Section 3.2(g). The payment of any amounts pursuant to this Section 3.2(g) shall not be subject to any set-offs, hold-backs, escrows or other reductions or restrictions.

3.3 Earnout Amount.

(a) For purposes of this Agreement:

(i) “Applicable Revenues” shall mean all revenues from end customer sales of products, licenses and services to The Hewlett-Packard Company (including sales to contract manufacturers in connection with the manufacture of products on behalf of The Hewlett-Packard Company) and its worldwide subsidiaries, determined pursuant to the principles and methodologies set forth on Schedule 3.3(a)(i), earned (x) from the Business by Seller Parent and its Subsidiaries prior to the Closing during FY2006 (excluding revenues from sales among Seller Parent and its consolidated subsidiaries), (y) by Purchaser Parent and its Subsidiaries from the Business from and after the Closing during FY2006 (excluding revenues from sales among Purchaser Parent and its consolidated subsidiaries), and (z) by Purchaser Parent and its Subsidiaries from the Business during FY2007 (excluding revenues from sales among Purchaser Parent and its consolidated subsidiaries); and

(ii) “Seller Fiscal Years” shall mean (A) the fiscal year of Seller ending October 31, 2006 (“FY2006”); and (B) the fiscal year of Seller ending October 31, 2007 (“FY2007”).

(b) Subject to Section 3.3(d) below, Purchaser shall pay to Seller, in cash by wire transfer to the account number referred to in Section 3.2(a): (i) an amount equal to the excess (if any) of: (y) the Applicable Revenues for FY2006; over (z) the FY2006 Target Amount set forth on Schedule 3.3(b)(i) (it being understood that the maximum aggregate amount payable to Seller by the Purchaser pursuant to this Section 3.3(b)(i) shall be equal to the Maximum FY2006 Payout set forth on Schedule 3.3(b)(i)); and (ii) an amount equal to the excess (if any) of: (y) the Applicable Revenues for FY2007; over (z) the FY2007 Target Amount set forth on Schedule 3.3(b)(ii) (it being understood that the maximum aggregate amount payable to Seller by the Purchaser pursuant to this Section 3.3(b)(ii) shall be Maximum FY2007 Payout set forth on Schedule 3.3(b)(ii)).

(c) Purchaser shall use commercially reasonable efforts to operate the Business in the ordinary course of business. Notwithstanding anything to the contrary contained in this Agreement, in the event that prior to the last day of (A) FY2006, Purchaser directly or indirectly sells or transfers in one or more transactions 10% or more of the value of the Business, other than the sale of inventory or work in process in the ordinary course of business or transfers to consolidated subsidiaries of Purchaser Parent, then prior to or contemporaneously with the consummation of such sale Purchaser shall pay to Seller the sum of the Maximum FY2006 Payout and the Maximum FY2007 Payout in cash by wire transfer to the account number referred to in Section 3.2(a), or (B) FY2007, Purchaser directly or indirectly sells or transfers in one or more transactions 10% or more of the value of the Business, other than the sale of inventory or work in process in the ordinary course of business or transfers to consolidated

subsidiaries of Purchaser Parent, then prior to or contemporaneously with the consummation of such sale Purchaser shall pay to Seller, in cash by wire transfer to the account number referred to in Section 3.2(a), an amount equal to the sum of: (i) the Maximum FY2007 Payout; *plus* (ii) the aggregate amounts, if any, owed and not yet paid under Section 3.3(b)(i).

(d) Dispute Resolution.

(i) As promptly as practicable following the last day of each Seller Fiscal Year, but in no event later than 45 days following the last day of each Purchaser Fiscal year, Purchaser shall: (i) prepare and deliver to Seller a statement (the "Applicable Revenues Statement") setting forth the Applicable Revenues for such Seller Fiscal Year through the last day of such Seller Fiscal Year (and its method of calculating such Applicable Revenues), and (ii) make available to Seller all relevant books and records relating to such Applicable Revenues Statement as well as the personnel of Purchaser involved in the preparation of the Applicable Revenues Statement. Seller shall cooperate with Purchaser in the preparation of the Applicable Revenues Statement and the calculation of Applicable Revenues earned by the Seller Parties prior to the Closing Date. Without limiting the generality of the foregoing, Seller shall provide Purchaser and its representatives with reasonable access, during normal business hours, to the personnel and accounting records of the Business, to the extent reasonably necessary to permit Purchaser to prepare the Applicable Revenues Statement.

(ii) During the 30-day period following Seller's receipt of the Applicable Revenues Statement (the "Earnout Review Period"), Seller and its representatives, including its independent auditors, shall be afforded the opportunity to review such Applicable Revenues Statement and related supporting documentation and to discuss such materials with Purchaser and its representatives.

(iii) If Seller does not agree with the Applicable Revenues Statement for a given Seller Fiscal Year, Seller shall deliver to Purchaser, prior to the expiration of the applicable Earnout Review Period, a proposed adjustment notice ("Earnout Proposed Adjustment Notice") which shall contain, in reasonable detail, the alleged error and support for such belief and the adjustment thereof. If an Earnout Proposed Adjustment Notice is not delivered to Seller prior to the expiration of applicable Earnout Review Period, the Applicable Revenues Statement for such Seller Fiscal Year shall become final, binding and conclusive on all Parties.

(iv) If an Earnout Proposed Adjustment Notice is delivered within the period set forth in Section 3.3(d)(ii), Purchaser and Seller shall negotiate in good faith to resolve such dispute for a 30-day period (the "Earnout Discussion Period"), commencing on the date Purchaser receives the Earnout Proposed Adjustment Notice, to resolve such dispute. If Purchaser and Seller cannot resolve such dispute within such 30-day period, Purchaser and Seller shall retain a mutually acceptable accounting firm to act as the arbitrator (the "Earnout Arbitrator") of such dispute. The Parties shall retain the Earnout Arbitrator no later than five (5) Business Days following the expiration of the Earnout Discussion Period. In the event of a failure to retain the Earnout Arbitrator during such time period, either Party, acting individually, shall have the right to retain the Earnout Arbitrator on

behalf of both Parties. Any arbitration shall be conducted in San Mateo County, California, and such proceedings shall be in English. The Earnout Arbitrator shall act promptly to resolve any dispute in accordance with the terms of this Agreement, it being understood that the sole issues for the Earnout Arbitrator shall be whether the Applicable Revenues Statement for the relevant Seller Fiscal Year is correct. The Earnout Arbitrator shall issue its written decision as promptly as practicable and in any event within 30 days after the appointment of such Earnout Arbitrator, which decision shall be final, binding and conclusive on both Purchaser and Seller. Purchaser and Seller shall cooperate with the Applicable Revenues Arbitrator in connection with this Section 3.3(d)(iv). Without limiting the generality of the foregoing, Purchaser and Seller shall each promptly provide, or cause to be provided, to the Earnout Arbitrator all information, and to make available at the arbitration proceeding all personnel, as are reasonably necessary to permit the Earnout Arbitrator to resolve any disputes pursuant to this 3.3(d)(iv). The expenses of the Earnout Arbitrator in resolving any disputes under this Section 3.3(d)(iv) shall be borne equally by Purchaser and Seller.

(v) Upon the final determination of the Applicable Revenues for a given Seller Fiscal Year in accordance with this Section 3.3(d), Purchaser shall make any payment required to be made for such Seller Fiscal Year pursuant to Section 3.3(b) no later than five Business Days after such final determination. The payment of any amounts pursuant to this Section 3.3 shall not be subject to any set-offs, hold-backs, escrows or other reductions or restrictions.

3.4 Allocation of Purchase Price.

(a) Seller, the Other Sellers and Purchaser agree to allocate the Purchase Price (and all other capitalizable costs) among the Purchased Assets, the Purchased Subsidiary Interests, Transferred Business Intellectual Property (not held by the Purchased Seller Subsidiaries), the Transferred Business Intellectual Property Rights (not held by the Purchased Seller Subsidiaries) the covenant not to compete contained in Section 6.9, and the rights granted under the Intellectual Property License Agreement and the Trademark License Agreement for all purposes (including financial accounting and Tax purposes (except as otherwise required by generally accepted accounting principles)) in accordance with an allocation schedule (the "Allocation Schedule") prepared jointly by Seller on behalf of itself and as agent to the Other Sellers and Purchaser. Seller and Purchaser agree to revise the Allocation Schedule to reflect any adjustment to the Purchase Price pursuant to Section 3.2(h) or Section 3.3. Seller and Purchaser agree to cooperate with each other in the preparation of, and to negotiate in good faith to resolve any dispute with respect to, the Allocation Schedule and revisions thereto; provided, however, that in the event that Seller and Purchaser cannot reach agreement with respect to the Allocation Schedule within thirty (30) days after the Closing Date (it being understood that the Parties will use commercially reasonable efforts to agree to reach agreement on the Allocation Schedule prior to the Closing Date) or any revisions to the Allocation Schedule as a result of an adjustment to the Purchase Price pursuant to Section 3.2(h) or Section 3.3 within 10 days after payment is made pursuant to such section, an internationally recognized accounting firm mutually agreed upon by Purchaser and Seller shall prepare the Allocation Schedule. If an accounting firm prepares the initial Allocation Schedule or the revised Allocation Schedule in accordance with the previous sentence, such schedule shall be prepared prior to the Closing Date, in the case of

the initial Allocation Schedule, or within 30 days after payment is made pursuant to Section 3.2(h) or Section 3.3, in the case of the revised Allocation Schedule. The costs related to having the accounting firm prepare the Allocation Schedule shall be borne equally by Purchaser and Seller.

(b) Purchaser, Seller Parent, Seller and the Other Sellers shall be bound by such Allocation Schedule and shall file all Tax Returns and reports with respect to the transactions contemplated by this Agreement (including, without limitation, all federal, state and local Tax Returns) on the basis of such allocation. In addition, Purchaser, Seller Parent, Seller and the Other Sellers shall act in accordance with the Allocation Schedule in the course of any Tax audit, Tax review or Tax litigation relating thereto, and take no position and cause their affiliates to take no position inconsistent with the Allocation Schedule for income Tax purposes, including United States federal and state income Tax and foreign income Tax, unless otherwise required pursuant to a “determination” within the meaning of Section 1313(a) of the Code.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLER AND THE OTHER SELLERS

Seller Parent, Seller and the Other Sellers represent and warrant to Purchaser, subject to the principles, disclosures and exceptions set forth in the disclosure letter delivered by Seller Parent, Seller and the Other Sellers to Purchaser on the date hereof and attached hereto (the “Disclosure Letter”), as follows:

4.1 Corporate Existence.

Seller Parent, Seller and each of the Other Sellers is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. Seller Parent, Seller and each Other Seller has the requisite corporate, partnership or similar power and authority to execute and deliver this Agreement and each of the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby and to carry on the Business as the same is now being conducted.

4.2 Corporate Authority.

(a) This Agreement, the Ancillary Agreements and the other agreements, instruments and documents to be executed and delivered in connection herewith, including the Master Separation Agreement, (collectively with this Agreement, the “Transaction Documents”) to which any Seller Party is (or becomes) a party and the consummation of the transactions contemplated hereby and thereby involving such Persons have been duly authorized by such Seller Parties, as applicable, and will be duly authorized by each such Seller Party by all requisite corporate, partnership or other action prior to Closing and no other proceedings on the part of such Seller Party or their stockholders are (and no other proceedings on the part of any Purchased Seller Subsidiary or any of its equity holders will be) necessary for any Seller Party to authorize the execution or delivery of this Agreement or any of the other Transaction Documents or to perform any of their obligations hereunder or thereunder. Each Seller Party that is a party to the Transaction Documents has, and each Seller Party will have at or prior to the Closing, full

corporate or other organizational (as applicable) power and authority to execute and deliver the other Transaction Documents to which it is a party and to perform its obligations hereunder or thereunder. This Agreement has been duly executed and delivered by Seller Parent, the Other Sellers and Seller, and the other Transaction Documents will be duly executed and delivered by the Seller Parties party thereto and this Agreement constitutes, and the other Transaction Documents when so executed and delivered will constitute, a valid and legally binding obligation of the Seller Parties party thereto, enforceable against it or them, as the case may be, in accordance with its terms, except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

(b) Except (i) for required filings under the HSR Act, and any other applicable Laws or regulations relating to antitrust or competition (collectively, "Antitrust Regulations") and (ii) if determined to be necessary by Seller, the filing of this Agreement with the Securities and Exchange Commission (the "SEC"), the execution and delivery of this Agreement and the other Transaction Documents by the applicable Seller Parties, the performance by the applicable Seller Parties of their respective obligations hereunder and thereunder and the consummation by the Seller Parties of the transactions contemplated hereby and thereby do not and will not (A) violate or conflict with any provision of the respective certificates of incorporation or by-laws or similar organizational documents of any Seller Party, (B) result in any material violation or material breach of, or constitute any material default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any material obligation or a loss of a material benefit under, require that any Consent be obtained or result in the creation of any Lien under, any material Contract, including material Transferred Contracts, to which any Seller Party is a party or to which any assets of any Seller Party is subject, or (C) materially violate, conflict with or result in any breach under any provision of any material Law applicable to any Seller Party or any of its respective properties or assets.

4.3 Capitalization.

(a) All of the assets and liabilities related to the Business, including those acquired by Seller Parent and its Subsidiaries from Angel, are held by Seller Parent directly and/or by its direct and indirect Subsidiaries.

(b) Section 4.3(b) of the Disclosure Letter sets forth with respect to each of the Purchased Seller Subsidiaries, its jurisdiction of organization, the amount of its authorized and outstanding equity interests and the record owners of such outstanding equity interests. Each of the Purchased Seller Subsidiaries is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. Each Purchased Seller Subsidiary has the requisite corporate or similar power and authority to carry on the Business as the same is now being conducted by such Purchased Seller Subsidiary. All the issued and outstanding equity interests of the Purchased Seller Subsidiaries, are duly authorized, validly issued, fully paid and non-assessable and free of any preemptive rights in respect thereto. There are no outstanding (i) securities convertible into or exchangeable for the equity interests of the Purchased Seller Subsidiaries, (ii) options, warrants or other rights to purchase or subscribe for equity interests in the Purchased Seller Subsidiaries, or (iii) Contracts or understandings of any kind relating to the

issuance, transfer, repurchase, redemption, reacquisition or voting of any equity interests in the Purchased Seller Subsidiaries, any such convertible or exchangeable securities or any such options, warrants or rights, pursuant to which, in any of the foregoing cases, the Purchased Seller Subsidiaries, is subject or bound.

(c) Upon consummation of the Closing, Purchaser will own the Purchased Subsidiary Interests, in each case free and clear of any Liens, other than Liens created by Purchaser or its Affiliates.

(d) No Purchased Seller Subsidiary has conducted any business following its formation, other than the Business. No Purchased Seller Subsidiary will at the Closing (i) have any Liabilities that do not constitute Assumed Liabilities or (ii) have any assets other than Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights.

4.4 Governmental Approvals and Consents.

Except as set forth in Section 4.4 of the Disclosure Letter, no material Consent, order, or license from, material notice to or material registration, declaration or filing with, any United States, supranational or foreign, federal, state, provincial, municipal or local government, government agency, court of competent jurisdiction, administrative agency or commission or other governmental or regulatory authority or instrumentality ("Governmental Authority"), is required on the part of any Seller Party in connection with the execution, delivery or performance of this Agreement or any of the other Transaction Documents or the consummation of the transactions contemplated hereby and thereby, other than requirements under any Antitrust Regulations. Each of the Seller Parties is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

4.5 Title to Purchased Assets.

(a) Seller or one or more of the Other Sellers has, or at the Closing will have, and Purchaser will at the Closing acquire, good and valid title to the Purchased Assets, free and clear of all Liens, except Permitted Liens and Liens arising out of any actions of Purchaser and its Subsidiaries.

(b) The only real property interests to be transferred to Purchaser (whether by assignment of the relevant Lease, sublease or sale to Purchaser or one of its Affiliates of the Purchased Seller Subsidiary that possesses such real property interest) are as follows: (i) U.S. R&D's leasehold estate in certain real property located at 6074 N. Discovery Way, Boise, ID 83713 pursuant to that certain Office Lease dated April 15, 2000 by and between Brighton Investments, LLC, as landlord, and Angel, as predecessor in interest to Seller, as tenant (the "Boise Lease"), (ii) IPL's leasehold estate in certain real property located at 77A, IFFCO Road, Sector 18, Gurgaon, India pursuant to that certain Lease Deed dated December 16, 2005 by and between Mr. Raj Singh Yadov, as landlord, and Seller, as tenant (the "India Lease"), (iii) Seller Parent's leasehold estate in certain real property located at No. 18, Jiafeng Road, Xin

Development Bank Building, Shanghai, People's Republic of China pursuant to that certain Lease Contract dated November , 2005 by and between Shanghai Waigaoqiao Free Trade Zone Xin Development Co., Ltd., as landlord, and Seller, as tenant (the "China Lease," and collectively with the Boise Lease and the India Lease sometimes referred to herein as the "Assigned Leases"), and (iv) a subleasehold interest (the "Sublease") in certain real property located at 4238 SW Research Way, Corvallis, OR 97333 pursuant to that certain Lease Agreement dated April 21, 2000 by and between Owyhee River LLC, as landlord, and Angel, as predecessor in interest to U.S. R&D, as tenant (the "Corvallis Lease"). A true and complete copy of each of the Assigned Leases and the Corvallis Lease has been delivered, or made available, to Purchaser or its counsel. For purposes of this Agreement, the premises subject to each of the Assigned Leases is herein referred to as the "Assigned Real Property," and the premises subject to the Sublease is herein referred to as the "Subleased Real Property." No Seller Party has received a written notice from the Landlord of any default (or condition or event which, after the notice or lapse of time or both, would constitute a default) under any such Lease relating to the Assigned Real Property or the Subleased Real Property.

(c) The China Lease and the India Lease each are, and to Seller's knowledge the Boise Lease and the Corvallis Lease each are, in full force and effect without modification or amendment from the form delivered, or made available, to Purchaser or its counsel and is valid, binding and enforceable in accordance with its terms except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law). The Seller Parties party to each Assigned Lease and the Corvallis Lease have performed all material obligations required to be performed by them to date under such Leases, and are not (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder and, to the knowledge of Seller, no other party to such Leases is (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder. Except pursuant to documentation delivered, or made available, to Purchaser or its counsel, no Seller Party party to any Assigned Lease or the Corvallis Lease has assigned its interest under such Lease, or entered into any subleases for all or a part of the space demised thereby, to any third party.

(d) The Assigned Real Property and the Subleased Real Property together with other arrangements between the Parties constitute all of the real property necessary to enable Purchaser to conduct the Business in all material respects.

4.6 Contracts.

(a) Except as set forth on Section 4.6(a) of the Disclosure Letter, no Transferred Contract with respect to the Business in effect as of the date of this Agreement constitutes (any Contract specified in Section 4.6(a) of the Disclosure Letter is referred to as a "Transferred Material Contract"):

(i) any Contract to which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is a party limiting in any material respect the right of Seller Parent, the Other Sellers, Seller, the Purchased Seller Subsidiaries to engage in any material line of business or to compete with any Person, in each case which would apply to the activities of Purchaser after the Closing with respect to the Business;

(ii) a lease, sublease or similar Contract with any Person under which (A) Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is lessee of, or holds or uses, any machinery, equipment, vehicle or other tangible personal property owned by any Person or (B) Seller Parent, the Other Sellers, Seller, or Purchased Seller Subsidiaries is a lessor or sublessor of, or makes available for use by any Person, any machinery, equipment, vehicle or other tangible personal property owned or leased by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries in any such case that has an aggregate future liability or receivable, as the case may be, in any fiscal year in excess of \$1,000,000 and is not terminable by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries by notice of not more than 60 days for a cost of less than \$1,000,000;

(iii) (A) a continuing Contract for the future purchase by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries of materials, supplies, equipment or services (other than purchase orders for inventory (i.e., raw materials, work in process and finished goods) in the ordinary course of business), (B) a management, consulting or other similar Contract for services to be provided to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries or (C) an advertising agreement or arrangement, in any such case that has an aggregate future liability in any fiscal year to any Person in excess of \$1,000,000 and is not terminable by Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries by notice of not more than 60 days for a cost of less than \$1,000,000;

(iv) a Contract (including any take-or-pay or keepwell agreement) under which (A) any Person has guaranteed indebtedness, liabilities or obligations of Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries or (B) Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries has guaranteed indebtedness, liabilities or obligations of any other Person (in each case other than endorsements for the purpose of collection in the ordinary course of business), in each case in excess of \$1,000,000 individually or \$5,000,000 in the aggregate;

(v) a Contract under which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries has, directly or indirectly, made any advance, loan, extension of credit or capital contribution to, or other investment in, any Person (other than extensions of trade credit in the ordinary course of business and loans to employees in the ordinary course of business consistent with past practice not in excess of \$100,000 per employee) in excess of \$1,000,000 individually or \$5,000,000 in the aggregate;

(vi) a Contract granting a Lien upon any property (tangible or intangible) used in connection with the Business or any other Purchased Asset which Lien secures an obligation in excess of \$1,000,000, other than Permitted Liens;

(vii) a Contract with (A) any Seller Party or (B) any shareholder, officer, director, employee or Affiliate of any Seller Party;

(viii) a Contract providing for the services of any dealer, distributor, sales representative, franchise or similar representative that involved the payment or receipt in the fiscal year ended October 31, 2005 in excess of \$1,000,000 by the Other Sellers, Seller or the Purchased Seller Subsidiaries, other than such contracts (including with original equipment manufacturers) entered into in the ordinary course of business; or

(ix) a Contract to which Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries is a party pertaining to the Business that is material to the Business and not made in the ordinary course of business.

(b) All Transferred Material Contracts are valid, binding and in full force and effect with respect to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries party thereto, and have not been amended or modified in any material respect except as set forth therein. Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries, as applicable, have made available to Purchaser or its counsel true and correct copies of all Transferred Material Contracts as in effect on the date hereof. Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries party thereto has performed all material obligations required to be performed by it under the Transferred Material Contracts, and it is not (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder and, to the knowledge of Seller, no other party to any Transferred Material Contract is (with or without the lapse of time or the giving of notice, or both) in material breach or material default thereunder.

(c) Notwithstanding the foregoing, the provisions of this Section 4.6 shall not apply to Business Intellectual Property Rights (which are addressed in Section 4.8), Seller Plans (which are addressed in Section 4.11), and Non-U.S. Benefit Plans (which are addressed in Section 4.12).

4.7 Litigation.

None of Seller Parent, the Other Sellers, Seller, the Purchased Seller Subsidiaries or any Seller Party is subject to any order, judgment, stipulation, injunction, decree or agreement with any Governmental Authority, which would reasonably be expected to prevent or materially interfere with or delay the consummation of any of the transactions contemplated by the Transaction Documents or would reasonably be expected to have a Seller Material Adverse Effect. No Proceeding is pending or, to the knowledge of Seller, threatened against Seller Parent, the Other Sellers, Seller, the Purchased Seller Subsidiaries or any Seller Party which would reasonably be expected to prevent or materially interfere with or delay the consummation of the transactions contemplated hereby or by any of the other Transaction Documents. Except as set forth on Section 4.7 of the Disclosure Letter, there are no Proceedings pending or, to the knowledge of Seller, threatened against Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries or any of their Affiliates in respect of the Purchased Subsidiary Interests, the Business, the Purchased Assets, the Business Intellectual Property Rights or the Seller Plans, except for (a) any pending or threatened Proceeding that (i) seeks less than \$500,000 in damages (excluding any class or similar representative actions or any instance in which a Proceeding involving the same or similar allegations represent aggregate damages in excess of such amount) and (ii) does not seek injunctive or other similar relief, or (b) Proceedings commenced following the date hereof which would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

4.8 Business Intellectual Property Rights.

(a) Section 4.8(a) of the Disclosure Letter sets forth a list of all material Business Intellectual Property Licenses entered into by any Seller Party or identified to Seller by Angel as of the date hereof. Seller and Purchaser shall reasonably cooperate to prepare a revised list of Business Intellectual Property Licenses prior to the Closing Date, with the intention that such list shall be as complete and accurate as is practicable under the circumstances. To the knowledge of Seller, (i) the Business Intellectual Property Licenses set forth in Section 4.8(a) of the Disclosure Letter are valid and in full force and effect and (ii) no Seller Party is in material default or material breach thereunder, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws relating to or affecting the enforcement of creditors' rights generally, by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law) or by the implied covenant of good faith and fair dealing.

(b) Seller Parent, Seller or the Purchased Seller Subsidiaries owns the Transferred Business Intellectual Property free and clear of any Liens.

(c) No Proceedings have been instituted, pending or threatened against any Seller Party or, to the knowledge of Seller, against Angel, which challenge the rights of any Seller Party with respect to use or ownership of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights.

(d) None of the Transferred Business Technology, Transferred Business Intellectual Property, or Transferred Business Intellectual Property Rights is subject to any outstanding judgment, decree, order, writ, award, injunction or determination of an arbitrator or court or other Governmental Authority affecting the rights of Seller Parent, any Seller Party or the Purchased Seller Subsidiaries with respect thereto.

(e) To the knowledge of Seller, neither Seller nor any Seller Party, nor the use by Seller Parent, the Seller Parties and Angel of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights, has not, in connection with the Business, infringed or violated in any material respects the valid Intellectual Property Rights of any third party, and no other term of this Agreement shall be interpreted to be inconsistent with the foregoing.

(f) As of the date hereof, none of Seller Parent or the Seller Parties has received any notice of, and there is no pending litigation, to which Seller Parent, the Purchased Seller Subsidiaries, the Other Sellers, Seller or any Seller Party is a party, alleging (i) that Seller Parent's, the Seller Parties' or the Purchased Seller Subsidiaries' use of the Transferred Business Technology, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights violates any valid Intellectual Property Right of any third party material to the Business, (ii) invalidity of the Transferred Business Intellectual Property, or (iii) ownership of the Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights by a third party.

(g) To the knowledge of Seller, there is no material unauthorized use, misappropriation or infringement of any material Transferred Business Intellectual Property by any third party, including by any employee or former employee of any Seller Party.

(h) The Seller Parties and the Purchased Seller Subsidiaries have taken commercially reasonable steps to preserve the confidentiality of their Trade Secrets that relate to the Business. The Seller Parties or any of the Purchased Seller Subsidiaries are not under any obligation to disclose its material proprietary software of the Business in source code form, except to parties that have agreed to preserve the confidentiality of such source code. The Seller Parties have not intentionally incorporated any disabling device or mechanism in the Printer Products.

(i) None of the Seller Parties or any of the Purchased Seller Subsidiaries has received any notice nor is there any pending litigation alleging that any Seller Party or any of the Purchased Seller Subsidiaries is obligated to indemnify a third party for alleged infringements or violations of Intellectual Property Rights of any other third party, except for any such infringements or violations which would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

4.9 Finders; Brokers.

None of the Seller Parties has employed any finder or broker in connection with the Purchase who would have a valid claim for a fee or commission from Purchaser in connection with the negotiation, execution or delivery of this Agreement or any of the other Transaction Documents or the consummation of any of the transactions contemplated hereby or thereby.

4.10 Tax Matters.

(a) Each Purchased Seller Subsidiary has timely filed with the appropriate taxing authorities all material Tax Returns required to be filed through the date hereof, and each such Tax Return is complete and accurate in all material respects. Neither Purchased Seller Subsidiary is the beneficiary of any extension of time within which to file any material Tax Return.

(b) (i) None of the Seller Parties is currently engaged or has been engaged during the three year period ending on the Closing Date, in any material disputes with any Governmental Authority with respect to Taxes attributable to the Purchased Assets or the Purchased Seller Subsidiaries, and (ii) no Governmental Authority has proposed to make or has made any material adjustment with respect to Taxes attributable to the Purchased Assets or the Purchased Seller Subsidiaries.

(c) There is no material liability for any unpaid Taxes of the Purchased Seller Subsidiaries or in respect of the Purchased Assets.

(d) None of the Purchased Assets or assets of the Purchased Seller Subsidiaries (i) is property that is required to be treated for Tax purposes as being owned by any other Person; (ii)

is “tax-exempt bond financed property” or “tax-exempt use property,” each within the meaning of Section 168 of the Code; or (iii) directly or indirectly secures any debt the interest on which is tax exempt under Section 103(a) of the Code.

(e) After the Closing Date, neither Purchased Seller Subsidiary will be bound by any Tax-sharing agreements or similar arrangements or have any liability thereunder for amounts due in respect of periods prior to the Closing Date.

(f) Each of the Purchased Seller Subsidiaries has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party.

(g) Neither Purchased Seller Subsidiary is or has, during any year for which the applicable statute of limitations with respect to the payment of federal income taxes has not yet expired, been a member of an affiliated group of corporations within the meaning of Section 1504 of the Code or of any group that has filed a combined consolidated or unitary state or local return.

(h) After the Closing Date, neither Purchased Seller Subsidiary will have any actual or contingent Liability for Transfer Taxes arising out of or attributable to the acquisition of the Business by Seller Parent, Seller or the Other Sellers from Angel.

4.11 Employment and Benefits.

(a) Section 4.11(a) of the Disclosure Letter sets forth a correct and complete list of each material Angel Plan and each material Seller Plan.

(b) With respect to each material Angel Plan or material Seller Plan, Seller has provided or made available to Purchaser or its counsel (i) a current summary plan description with respect to any such plan subject to ERISA and (ii) a current summary description or plan document with respect to any such plans not subject to ERISA.

(c) The Seller Plans are in compliance in all respects with all applicable requirements of ERISA, the Code, and other applicable Laws of the United States and have been administered in material accordance with their terms and such Laws, except where the failure to so comply has not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

(d) There are no pending or, to the knowledge of Seller, threatened claims or litigation with respect to any Seller Plans, other than ordinary and usual claims for benefits by participants and beneficiaries, that would, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

(e) None of Seller, any Subsidiary of Seller, or any ERISA Affiliate of Seller contributes to, or has in the past contributed to, any multiemployer plan, as defined in Section 3(37) of ERISA.

(f) No unsatisfied liability or withdrawal liability under Title IV of ERISA has been or is expected to be incurred by Seller with respect to any ongoing, frozen or terminated “single-employer plan”, within the meaning of Section 4001(a)(15) of ERISA, currently or formerly maintained by either Seller or any of its Subsidiaries or any entity which is considered one employer with Seller under Section 414 of the Code (an “ERISA Affiliate”) that would reasonably be expected to have a Seller Material Adverse Effect.

(g) The consummation of the transactions described in this Agreement, in and of themselves, will not (A) other than as provided in Section 6.6, accelerate the time of payment or vesting or trigger any payment or funding (through a trust or otherwise) of compensation or benefits under, or materially increase the amount payable or create any other material obligation pursuant to, any of the Seller Plans or (B) result in payments under any of the Seller Plans which would not be deductible under Section 280G of the Code.

(h) Each individual falling within the definition of Business Employee performs all or substantially all of his or her services for Seller and its Subsidiaries for or on behalf of the Business.

4.12 Non-U.S. Benefit Plans.

This Section 4.12 shall apply to Non-U.S. Benefit Plans and Non-U.S. Angel Plans.

(a) With respect to each material Non-U.S. Benefit Plan, Seller has provided or made available to Purchaser or its counsel a current summary description thereof. As soon as practicable following the date hereof, Seller will deliver to Purchaser copies of all documents governing the material Non-U.S. Benefit Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing and copies of all material documents governing the other Non-U.S. Benefit Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing, including any financing vehicles underlying the Non-U.S. Benefit Plans, and a list of each material insurance policy with respect to any of such Non-U.S. Benefit Plans with respect to which Purchaser shall incur or have a reasonable likelihood of incurring any Liability after the Closing.

(b) Each of the Non-U.S. Benefit Plans has been maintained, operated and administered in material compliance with its terms and the provisions of applicable Law.

(c) Each Non-U.S. Benefit Plan which must be registered or qualified in the country in which it is maintained has received or timely applied for such registration or qualification, and, to Seller’s knowledge, such Non-U.S. Benefit Plan has not been amended since the date of its most recent registration or qualification (or application therefor) in a manner that would require a new registration or qualification, except where the failure to so comply has not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

(d) There are no pending or, to the knowledge of Seller, threatened claims, litigation or arbitration proceedings with respect to any Non-U.S. Benefit Plans, other than ordinary and usual claims for benefits by participants and beneficiaries, that have not had and would not, individually or in the aggregate, reasonably be expected to have a Seller Material Adverse Effect.

All contributions, premiums, expenses and other payments required to be made by Seller or its Affiliates in connection with the Non-U.S. Benefit Plans by the Closing Date have been made, except where the failure to make such payment would not reasonably be expected to have a Seller Material Adverse Effect.

(e) The consummation of the transactions described in this Agreement, in and of themselves, will not, other than as provided by Law, accelerate the time of payment or vesting or trigger any payment or funding (through a trust or otherwise) of compensation or benefits under, or materially increase the amount payable or create any other material obligation pursuant to, any of the Non-U.S. Benefit Plans or any other of Seller's employee benefit plans that provide benefits to the Non-U.S. Employees other than Retirement Benefits.

4.13 Compliance with Laws.

The Business is being and has been conducted by the Seller Parties and the Purchased Seller Subsidiaries in material compliance with the Laws applicable thereto. The Other Sellers, Seller and the Purchased Seller Subsidiaries each have all material permits, licenses, registrations, certificates, franchises, variances, exemptions, orders and other governmental authorizations, consents and approvals (collectively, "Permits") necessary to conduct the Business as presently conducted.

4.14 Labor Matters.

Except as set forth in Section 4.14 of the Disclosure Letter, as of the date of this Agreement, none of the Seller Parties or the Purchased Seller Subsidiaries is (a) a party to any collective bargaining agreement in respect of the Business in the United States, Singapore, Malaysia, India or China, (b) subject to a legal duty to bargain (exclusive of any notification and consultation obligations) with any trade union on behalf of the Business Employees in the United States, Singapore, Malaysia, India or China, or (c) to the knowledge of Seller, the object of any attempt to organize the Business Employees for collective bargaining purposes or presently operating under an expired collective bargaining agreement in the United States, Singapore, Malaysia, India or China. As of the current time and within the last 24 months, none of Seller Parent, Seller or any Other Seller in respect of the Business is not or has not been a party to or subject to any material strike, work stoppage, organizing attempt, picketing, boycott or similar activity.

4.15 Environmental Matters.

The Seller Parties, the Purchased Seller Subsidiaries and their Affiliates in respect of the Business, Assigned Real Property, the Purchased Assets and the Hazardous Materials Activities relating to the Assigned Real Property (a) are and have been in material compliance with all Environmental Laws, including the possession of, and the compliance with, all material Permits required under Environmental Laws; (b) to the knowledge of Seller, there has not been any Release of Hazardous Materials at or from the Assigned Real Property in violation of Environmental Laws or in a manner that would reasonably be expected to give rise to a material liability under any Environmental Laws; (c) none of the Seller Parent, Other Sellers, Seller and the Purchased Seller Subsidiaries has received any Environmental Claim relating to the Business

or the Assigned Real Property, and to the knowledge of Seller Parent, the Other Sellers and Seller, there are no Environmental Claims threatened against the Business; (d) each of the Seller Parent, Other Sellers, Seller and the Purchased Seller Subsidiaries has, to its knowledge, delivered to Purchaser, or has otherwise made available to Purchaser or its counsel, true, complete and correct copies of all material environmental reports, studies, assessments, audits, sampling data, correspondence alleging any violation of Environmental Laws and other Environmental Claims in their possession relating to the Purchased Assets, the Assigned Real Property and the Business; and (e) no Person with an indemnity or contribution obligation to Seller Parent, the Other Sellers, Seller or the Purchased Seller Subsidiaries relating to compliance with or liability under Environmental Law is in material default with respect to any such material obligation relating to the Business or the Assigned Real Property.

4.16 Financial Information; Undisclosed Liabilities.

(a) Section 4.16 of the Disclosure Letter contains a statement setting forth specified purchased net assets as of October 31, 2005 (the “Statement of Purchased Net Assets”) and a statement of operating revenues and expenses for the twelve-month period ended October 31, 2005 (the “Statement of Operating Revenue and Expenses”) and, together with the Statement of Purchased Net Assets, the “Business Financial Statements”). Neither of the Business Financial Statements has been audited. The Business Financial Statements (i) have been prepared in accordance with the accounting principles and procedures set forth in the notes to the Business Financial Statements, (ii) are derived from the Audited Semiconductor Business Financial Statements, and (iii) fairly present in all material respects the Purchased Seller Subsidiaries, Purchased Assets and Assumed Liabilities as of the date of such Business Financial Statements and the results of operations of the Business for the period covered by the Business Financial Statements in accordance with the accounting principles and procedures set forth in the notes to the Business Financial Statements.

(b) The Assumed Liabilities do not include any Liabilities of a nature required by GAAP to be reflected in a consolidated corporate balance sheet or the notes thereto, except Liabilities that (i) are reflected in the Statement of Purchased Net Assets or the Statement of Operating Revenues and Expenses, (ii) were incurred in the ordinary course of business since October 31, 2005, or (iii) have not had, and would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

4.17 Equity Interests.

The Purchased Assets do not include, and the Purchased Seller Subsidiaries do not own, any capital stock or other equity interests or convertible notes in any corporation, partnership or other entity.

4.18 Absence of Changes.

Except as otherwise disclosed in this Agreement or the exhibits or schedules hereto, since October 31, 2005, Seller, the Other Sellers and the Purchased Seller Subsidiaries have conducted the Business in all material respects in the ordinary course of business, and other than in the ordinary course of business have not: (a) sold, assigned, pledged, hypothecated or otherwise transferred any of the Purchased Assets, other than such sales, assignments, pledges,

hypothecations or other transfers in the ordinary course of business; (b) suffered any material damage, destruction or other casualty loss (not covered by insurance) on or prior to the date of this Agreement; (c) increased the compensation payable or to become payable by the Other Sellers, the Purchased Seller Subsidiaries and Seller to any Business Employee, (d) increased the level of benefits under any employee benefit plan, payment or arrangement for any Business Employee; (e) cancelled, compromised, released or assigned any material indebtedness owed to the Business or any material claims held by the Business, (f) sold, transferred, licensed or otherwise conveyed or disposed of any Purchased Seller Subsidiary, (g) changed any method of accounting or accounting practice with respect to the Business except for any such change after the date hereof required by reason of a concurrent change in GAAP, (h) granted any allowances or discounts outside the ordinary course of business or sold inventory materially in excess of reasonably anticipated consumption for the near term outside the ordinary course of business, or (i) entered into an agreement to do any of the foregoing. Since October 31, 2005 through the date hereof, the Business has not suffered any Material Adverse Effect.

4.19 Related Party Transactions.

Section 4.19 of the Disclosure Letter lists all material agreements, contracts, or other arrangements between the Business and any of the Seller Parties or any other subsidiary of Seller Parent.

4.20 Sufficiency of Assets.

The transfer of the Purchased Assets and the Purchased Subsidiary Interests together with the Licensed Business Intellectual Property Rights, Licensed Business Technology, the Transferred Business Intellectual Property, the Transferred Intellectual Property Rights, the Assigned Real Property and the Subleased Real Property and the other rights, licenses, services and benefits to be provided pursuant to this Agreement and the other Transaction Documents, constitute all of the assets, properties and rights owned, leased or licensed by the Other Sellers and Seller necessary to conduct the Business in all material respects as currently conducted other than (A) the Excluded Assets described in Exhibit F, (B) any Contracts or other assets or rights that pursuant to Section 2.4, 2.5 or 2.6 are not transferred to Purchaser, (C) the assets, properties and rights used to perform the services that are the subject of the Master Separation Agreement and (D) as provided in Section 4.20 of the Disclosure Letter.

4.21 Location of Assets.

Section 4.21(a) of the Disclosure Letter lists all of the material tangible assets in the possession of the Seller Parties that are included in the Purchased Assets or are in the possession of the Purchased Seller Subsidiaries. Prior to the Closing, the Seller Parties will deliver a list of the locations of the Purchased Assets in the possession of the Seller Parties and the locations of any material tangible assets in the possession of any third party that are included in the Purchased Assets or are owned by the Purchased Seller Subsidiaries.

4.22 Restrictions on Business Activities.

There is no Contract to which the Purchased Seller Subsidiaries or the Seller Parties or any of their Subsidiaries is a party or is otherwise subject limiting in any material respect the

right of the Purchased Seller Subsidiaries or the Seller Parties or any of their Subsidiaries to engage in any line of business or to compete with any Person, in each case which would apply to the activities of Purchaser after the Closing with respect to the Business.

4.23 Insurance.

Section 4.23 of the Disclosure Letter lists all insurance policies of the Seller Parties covering the Business as of the date hereof. All such policies are in full force and effect and Seller as of the date hereof, being provided insurance benefits thereunder, has complied in all material respects with the provisions of such policies and as of the date hereof no Seller Party has received any written notice from any of its insurance brokers or carriers for such policies that such broker or carrier will not be willing or able to renew its existing coverage.

4.24 Customer Relationship.

As of the date hereof, none of Seller Parent, Seller or any of their Subsidiaries has received written notification that The Hewlett-Packard Company intends to terminate or materially adversely change its relationship with the Business.

4.25 Suppliers.

Section 4.25 of the Disclosure Letter sets forth the ten (10) largest suppliers of goods and services to the Business for the fiscal year ended October 31, 2005. As of the date hereof, none of Seller Parent, Seller or any of their Subsidiaries has received written notification that any such supplier intends to terminate or materially adversely change its relationship with the Business.

4.26 Products.

The Printer Products constitute all of the products currently manufactured, sold or being developed by the Business and such changes in products as have occurred in the ordinary course of business after December 31, 2004.

4.27 No Other Representations or Warranties.

Except for the representations and warranties contained in this Article IV or in the other Transaction Documents (or any certificates delivered by Seller Parent, Seller or any of the Other Sellers to Purchaser at the Closing), Purchaser acknowledges and agrees that none of the Other Sellers, Seller, any Subsidiaries or Affiliates of the Other Sellers or Seller nor any other Person makes any other express, implied or statutory representation or warranty with respect to the Purchased Subsidiary Interests, the Business, the Purchased Assets, Purchased Seller Subsidiaries, the Assumed Liabilities or otherwise, including any implied warranties of merchantability, fitness for a particular purpose, title, enforceability or non-infringement, including as to (a) the physical condition or usefulness for a particular purpose of the real or tangible personal property included in the Purchased Assets, (b) the use of the Purchased Assets and Purchased Seller Subsidiaries, and the operation of the Business by Purchaser after the Closing in any manner other than as used and operated by the Other Sellers, Seller or the Purchased Seller Subsidiaries, or (c) the probable success or profitability of the ownership, use or operation of the Business by Purchaser after the Closing.

Except for the representations and

warranties contained in this Article IV or in the other Transaction Documents, all Purchased Assets are conveyed on an “AS IS” and “WHERE IS” basis. Except for the representations and warranties contained in this Article IV or in the other Transaction Documents (or any certificates delivered by Seller Parent, Seller or any of the Other Sellers to Purchaser at the Closing), and the indemnification obligations set forth in Article IX hereof, the Other Sellers, Seller or any other Person will not have or be subject to any liability or indemnification obligation to Purchaser or any other Person for any information provided to the Purchaser or its representatives relating to the Business or otherwise in expectation of the transactions contemplated by this Agreement and any information, document, or material made available to Purchaser or its counsel or other representatives in Purchaser’s due diligence review, including in certain “data rooms” (electronic or otherwise) or management presentations. The representations, warranties, covenants and obligations of Purchaser, and the rights and remedies that may be exercised by Purchaser shall not be limited or otherwise affected by or as a result of any information furnished to, or any investigation made by or knowledge of, Purchaser or any of its representatives.

ARTICLE V

REPRESENTATIONS OF PURCHASER

Purchaser Parent and Parent represent and warrant to Seller Parent, the Other Sellers and Seller, subject to the disclosures and exceptions set forth in the disclosure letter delivered by Purchaser to the Seller Parent, Other Sellers and Seller on the date hereof and attached hereto (the “Purchaser Disclosure Letter”), as follows:

5.1 Corporate Existence.

Each of Purchaser Parent and Purchaser is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has the requisite power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder. Each of Parent and Purchaser has the requisite corporate power and authority to own, lease and operate the Purchased Assets and the Business Intellectual Property Rights and to assume the Assumed Liabilities, and to carry on the Business in substantially the same manner as the same is now being conducted by the Other Sellers, Seller and the Purchased Seller Subsidiaries.

5.2 Corporate Authority.

(a) This Agreement, the Ancillary Agreements and the other Transaction Documents to which Purchaser Parent and/or Purchaser are parties, and the consummation of the transactions contemplated hereby and thereby involving Purchaser Parent or Purchaser have been duly authorized by Purchaser Parent or Purchaser, as applicable, by all requisite corporate, partnership or other action. Each of Purchaser Parent and Purchaser has full power and authority to execute and deliver the Transaction Documents to which it is a party and to perform its obligations thereunder. This Agreement has been duly executed and delivered by each of Purchaser Parent and Purchaser, and the other Transaction Documents will be duly executed and delivered by Purchaser Parent or Purchaser, as applicable. This Agreement constitutes, and the other

Transaction Documents when so executed and delivered will constitute, valid and legally binding obligations of Purchaser Parent and Purchaser, enforceable against each of them in accordance with their terms except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at Law) and the implied covenant of good faith and fair dealing.

(b) Except for the required filings under the applicable Antitrust Regulations, the execution and delivery of this Agreement and the other Transaction Documents by Purchaser Parent and Purchaser, the performance by each of Purchaser Parent and Purchaser of their respective obligations hereunder and thereunder and the consummation by Purchaser Parent and Purchaser of the transactions contemplated hereby and thereby, do not and will not (A) violate or conflict with any provision of the respective certificate of incorporation or by-laws or similar organizational documents of Purchaser Parent or Purchaser, (B) result in any violation or breach or constitute any default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of a material benefit under, or result in the creation of any Lien under any contract, indenture, mortgage, lease, note or other agreement or instrument to which Purchaser Parent or Purchaser is subject or is a party, or (C) violate, conflict with or result in any breach under any provision of any Law applicable to Purchaser Parent or Purchaser or any of its properties or assets, except, in the case of clauses (B) and (C), to the extent that any such default, violation, conflict, breach or loss would not reasonably be expected to have a Purchaser Material Adverse Effect.

5.3 Governmental Approvals and Consents.

Purchaser Parent or Purchaser is not subject to any order, judgment, decree, stipulation, injunction or agreement with any Governmental Authority which would prevent or materially interfere with or delay the consummation of this Agreement or would be reasonably likely to have a Purchaser Material Adverse Effect. No claim, legal action, suit, arbitration, governmental investigation, action or other legal or administrative proceeding is pending or, to the knowledge of Purchaser Parent or Purchaser, threatened against Purchaser Parent or Purchaser which would prevent or materially interfere with or delay the consummation of this Agreement. Except for any requirements under any Antitrust Regulations, no consent, approval, order or authorization of, license or permit from, notice to or registration, declaration or filing with, any Governmental Authority, is required on the part of Purchaser Parent or Purchaser in connection with the execution, delivery or performance of this Agreement or any of the other Transaction Documents or the consummation of the transactions contemplated hereby and thereby except for such consents, approvals, orders or authorizations of, licenses or permits, filings or notices which have been obtained and remain in full force and effect and those with respect to which the failure to have obtained or to remain in full force and effect would not have a Purchaser Material Adverse Effect. To the knowledge of Purchaser Parent and Purchaser, there are no filings of the nature contemplated by Section 4.2(b) required to be made by Purchaser Parent or Purchaser in connection with this Agreement or the other transactions contemplated hereby on account of the business or operations of Purchaser Parent or Purchaser, other than the filings expressly contemplated by Section 4.2 read together with the Disclosure Letter and, if determined to be necessary by Purchaser, applicable filings with the SEC.

5.4 Financial Capacity.

Purchaser has possession of sufficient funds to consummate the transactions contemplated by this Agreement and each Ancillary Agreement.

5.5 Finders; Brokers.

With the exception of fees and expenses payable to Credit Suisse Securities (USA) LLC, for which Purchaser shall be solely responsible, none of Purchaser nor any of its Affiliates has employed any finder or broker in connection with this Agreement who would have a valid claim for a fee or commission from any Other Seller, Seller or an of their respective Affiliates in connection with the negotiation, execution or delivery of this Agreement or any of the other Transaction Documents or the consummation of any of the transactions contemplated hereby or thereby.

5.6 Purchase for Investment.

With respect to the Purchased Subsidiary Interests, Purchaser Parent and Purchaser are aware that such Purchased Subsidiary Interests were not registered under the Securities Act, or any other applicable securities Laws, and were issued pursuant to exemptions therefrom. Purchaser is purchasing the Purchased Subsidiary Interests solely for investment, with no present intention to distribute any such Purchased Subsidiary Interests to any Person, and Purchaser will not sell or otherwise dispose of such Purchased Subsidiary Interests except in compliance with the registration requirements or exemption provisions under the Securities Act and the rules and regulations promulgated thereunder, or any other applicable securities Laws.

5.7 No Other Representations or Warranties.

Except for the representations and warranties contained in this Article V, none of Purchaser Parent, Purchaser or any other Person makes any other express or implied representation or warranty on behalf of Purchaser Parent or Purchaser.

ARTICLE VI

AGREEMENTS OF PURCHASER AND SELLER

6.1 Operation of the Business.

Except as otherwise contemplated by this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, Seller Parent, each Other Seller and Seller covenants that, in respect of the Business (it being understood that nothing in this Section 6.1 shall in any way limit Seller Parent, any Other Seller or Seller or any of their Subsidiaries' operation of the Retained Business), from the date of this Agreement until the Closing they will, and will cause their Affiliates to, use commercially reasonable efforts to maintain and preserve intact the Business in all material respects and to maintain in all material respects the ordinary and customary relationships of the Business with their suppliers, customers and others having business relationships with them with a view toward preserving for Purchaser after the Closing Date the Business, the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property

Rights, the Purchased Seller Subsidiaries and the goodwill associated therewith. Except as otherwise provided in this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, from the date of this Agreement until the Closing, without the prior written approval of Purchaser (which approval shall not be unreasonably withheld, conditioned or delayed), Seller Parent, each Other Seller and Seller shall, and shall cause their Subsidiaries in respect of the Business to, continue to operate and conduct the Business in the ordinary course of business consistent with past practice. Except as otherwise contemplated by this Agreement or as disclosed in Section 6.1 of the Disclosure Letter, without limiting the generality of the foregoing, each Seller Parent, each Other Seller and Seller, from the date of this Agreement until the Closing, shall not and shall cause their Affiliates not to, without the prior written approval of Purchaser (which approval shall not be unreasonably withheld, conditioned or delayed), take any of the following actions with respect to the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights, the Purchased Seller Subsidiaries or the Business:

(a) transfer, sell, lease, license or otherwise convey or dispose of, or subject to any Lien (other than Permitted Liens) on, any of the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights, or any assets of the Purchased Seller Subsidiaries, the Assigned Real Property or the Subleased Real Property, other than (i) sales of inventory in the ordinary course of business, (ii) other transfers, leases, licenses and dispositions made in the ordinary course of business, or (iii) Permitted Liens or in the case of the Assigned Real Property or the Subleased Real Property, leases or licenses which will not interfere with the performance of Seller Parent and its Subsidiaries of their obligations to Purchaser with respect thereto under the Transaction Documents;

(b) issue, grant, deliver or sell or authorize or propose the issuance, grant, delivery or sale of, or purchase or propose the purchase of, the capital stock of any Purchased Seller Subsidiary or any securities convertible into, exercisable or exchangeable for, or subscriptions, rights, warrants or options to acquire, or other agreements or commitments of any character obligating any of them to issue or purchase any such shares or other convertible securities to any Person other than Seller;

(c) grant any increase in the compensation or benefits arrangements of a Business Employee or under any Seller Plan, except for increases in the compensation or benefits of such employees: (A) in the ordinary course of business consistent with past practices (excluding severance or bonuses, in either case payable by any Other Seller or Seller upon consummation of the transactions contemplated by this Agreement, for Business Employees covered by parts (i) and (iii), but not part (ii) of such definition), (B) as a result of collective bargaining or other agreements with such employees as in effect on the date hereof, or (C) as required by applicable Law from time to time in effect or by any employee benefit plan, program or arrangement sponsored by Seller Parent, any Other Seller or Seller or one of their Subsidiaries as in effect on the date hereof or hire new Business Employees other than in the ordinary course of business;

(d) cancel, compromise, release or assign any Indebtedness owed to the Business or any claims held by the Business, other than in the ordinary course of business consistent with past practice and in any event not in excess of \$250,000;

- (e) enter into, terminate (other than by expiration) or amend or modify (other than by automatic extension or renewal if deemed an amendment or modification of any such contract) in any material respect the terms of any Transferred Material Contract or the Assigned Real Property or the Subleased Real Property other than in the ordinary course of business consistent with past practice;
- (f) enter into any Contract containing a covenant not to compete or any other covenant restricting the development, manufacture, marketing or distribution of the products and services of the Business or amend or extend in a manner adverse to the Business any such covenant in any existing Contract of the Business;
- (g) acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof or otherwise acquire any assets (other than Inventory) that are material, individually or in the aggregate, to the Business;
- (h) institute, settle or agree to settle any Proceeding relating to or affecting the Business or the Purchased Assets before any court of other Governmental Authority (other than settlements of Proceedings (1) not involving Intellectual Property matters, (2) involving solely the payment of money damages and (3) not involving an admission of liability) or (ii) waive or surrender any rights related to any pending or threatened litigation to the extent relating to or affecting the Business or the Purchased Assets;
- (i) sell, transfer, license or otherwise convey or dispose of, or incur or suffer the imposition of any Lien (other than Permitted Liens) on, any Purchased Seller Subsidiary Interests, Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights, other than non-exclusive licenses in connection with sales or licenses of products in the ordinary course of business consistent with past practice;
- (j) enter into any material financing or guarantee arrangement, agreement or undertaking with any customer of the Business or any financial institution, leasing company or similar business that permits recourse to Purchaser or any of its Subsidiaries which would constitute an Assumed Liability;
- (k) grant any allowances or discounts outside the ordinary course of business or sell inventory materially in excess of reasonably anticipated consumption for the near term outside the ordinary course of business; or
- (l) agree or commit to do any of the foregoing.

Not less than five (5) Business Days prior to the Closing, Seller shall deliver to Purchaser a supplement to Section 4.6 of the Disclosure Letter, which shall identify those Contracts with respect to the Business entered into by the Seller Parties or their Subsidiaries after the date of this Agreement not in violation of the terms hereof which would have constituted "Transferred Material Contracts" if such Contracts had been in effect as of the date hereof, and such Contracts identified on such supplement to Section 4.6 of the Disclosure Letter shall be deemed "Transferred Material Contracts" for all purposes hereof so long as such Contracts were entered into in accordance with the terms hereof.

6.2 Investigation of Business; Confidentiality.

(a) From the date of this Agreement until the Closing, Seller Parent, the Other Sellers and Seller shall, and shall cause their Affiliates to, permit Purchaser and its authorized agents or representatives and financing sources to have reasonable access to the properties, books, records, Contracts and such financial (including working papers) and operating data of the Business and the Business Employees as Purchaser may reasonably request, at reasonable hours to review information and documentation and ask questions relative to the properties, books, contracts, commitments and other records of the Business and to conduct any other reasonable investigations; provided, that such investigation shall only be upon reasonable notice and shall not unreasonably disrupt the personnel and operations of Seller Parent, the Other Sellers and Seller, shall comply with the reasonable security and insurance requirements of Seller Parent, the Other Sellers and Seller and shall be at Purchaser's sole risk and expense. Notwithstanding the foregoing, Seller Parent, the Other Sellers and Seller shall have no obligation to disclose any information the disclosure of which is subject to a confidentiality obligation in favor of any third party; provided that Seller Parent, the Other Sellers and Seller shall use their reasonable commercial efforts to obtain waivers under such agreements or implement requisite procedures to enable the provision of reasonable access to such information without violating such obligations. All requests for access to the offices, properties, books and records of the Business shall be made to such representatives of Seller Parent, the Other Sellers and Seller as such party shall designate, who shall be solely responsible for coordinating all such requests and all access permitted hereunder. It is further agreed that neither Purchaser nor any of its Affiliates, agents or representatives shall contact any of the employees, customers (including dealers and distributors), suppliers, joint venture partners or other Subsidiaries or Affiliates of Seller Parent, the Other Sellers or Seller in connection with the transactions contemplated hereby, whether in person or by telephone, electronic or other mail or other means of communication, without the specific prior authorization of such representatives of Seller Parent, the Other Sellers or Seller, which shall not be unreasonably withheld. Notwithstanding the foregoing, none of Seller Parent, the Other Sellers or Seller shall be required to provide access to or disclose information where such access or disclosure would waive the attorney-client privilege of Seller Parent, the Other Sellers and Seller or contravene any Law or binding agreement entered into prior to the date of this Agreement. The relevant parties shall make appropriate substitute disclosure arrangements under the circumstances in which the restrictions of the preceding sentence apply.

(b) The Parties expressly acknowledge and agree that this Agreement and its terms and all information, whether written or oral, furnished by either Party to the other Party or any Affiliate of such other Party in connection with the negotiation of this Agreement or pursuant to Section 6.5 ("Confidential Information") shall be treated as "confidential information" under that certain Confidential Disclosure Agreement, as amended, between the Parties.

(c) Upon reasonable request and during normal business hours, Purchaser Parent, Purchaser, Seller Parent, Seller and Other Sellers shall cooperate with each other, and shall cause their respective representatives and Subsidiaries to cooperate with each other, after the Closing to ensure the orderly transition of the Business from Seller Parent, Seller and Other Sellers to Purchaser and its Affiliates and to minimize any disruption to the Business and the other respective businesses of Seller Parent and its Affiliates and Purchaser and its Affiliates that might result from the transactions contemplated hereby.

6.3 Necessary Efforts; No Inconsistent Action.

(a) Subject to Section 6.3(b) and the other terms and conditions of this Agreement, Seller Parent, the Other Sellers, Seller and Purchaser agree, and each of Seller Parent, the Other Sellers and Seller agree to cause their Subsidiaries, to use their respective commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law to consummate and make effective the transactions contemplated by the Transaction Documents and to use its reasonable commercial efforts to cause the conditions to each Party's obligation to close the transactions contemplated hereby as set forth in Article VII to be satisfied, including all actions necessary to obtain (i) all licenses, certificates, permits, approvals, clearances, expirations, waivers or terminations of applicable waiting periods, authorizations, qualifications and orders (each a "Consent") of any Governmental Authority required for the satisfaction of the conditions set forth in Section 7.1(b), and (ii) all other Consents (it being understood that the failure to obtain any such Consents contemplated by this clause (ii) shall not, by itself, cause the condition set forth in Section 7.3(a) to be deemed not to be satisfied and it being further understood that neither Party nor any of their respective Subsidiaries shall be required to expend any money other than for filing fees or expenses or *de minimus* costs or expenses or agree to any restrictions in order to obtain any Consents) necessary in connection with the consummation of the transactions contemplated by the Transaction Documents; provided, however, that in no event shall Seller or any of its Subsidiaries be required or expected to retain any of the Purchased Assets or any assets of the Purchased Seller Subsidiaries (including assets that would be Purchased Assets but for the inability to obtain a Consent). Each of Seller and Purchaser agree that each Party will be given prior notice of and a reasonable opportunity to consult with the other Party regarding contacts with Governmental Authorities regarding Antitrust Regulations or related matters. The Parties shall cooperate fully with each other to the extent necessary in connection with the foregoing.

(b) In connection with the efforts referenced in Section 6.3(a), Purchaser and the Seller Parties shall timely and promptly make all filings which may be required for the satisfaction of the condition set forth in Section 7.1(b) by each of them in connection with the consummation of the transactions contemplated hereby. In furtherance and not in limitation of the foregoing, each of Seller and Purchaser shall file Notification and Report Forms under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), or any other similar filings under Antitrust Regulations in the United States, any state thereof, any foreign country or the European Union as promptly as practicable following the date of this Agreement and in any event no later than (i) fifteen (15) Business Days following the date of this Agreement, in the case of Notification and Report Forms under the HSR Act, and (ii) the time prescribed by applicable law in the case of requirements under other applicable Antitrust Regulations to the extent a time is prescribed and, if no time is prescribed, as promptly as reasonably practicable. In addition, Purchaser, Seller Parent and Seller agree, and each of Seller Parent and Seller shall cause its Subsidiaries, to cooperate and to use their reasonable best commercial efforts and take all actions necessary to: obtain any Consents from Governmental Authorities required for the Closing contemplated by Section 6.3(a)(i) above (including through compliance with the HSR Act and any applicable foreign governmental reports, applications or notifications required by the Antitrust Regulations), to respond as promptly as practicable to any requests for information from any Governmental Authority, and to avoid and/or overcome any

action, including any legislative, administrative or judicial action, and to have vacated, lifted, reversed or overturned any judgment, injunction or other order (whether temporary, preliminary or permanent) that restricts, prevents or prohibits, or could restrict, prevent or prohibit, the consummation of the transactions contemplated by this Agreement; provided, however, that in no event shall Seller or any of its Subsidiaries be required or expected to retain any of the Purchased Assets or any assets of the Purchased Seller Subsidiaries (including assets that would be Purchased Assets but for the inability to obtain a Consent) in order to comply with its obligations in respect of the foregoing; and provided, further, that in no event shall Purchaser or any of its Subsidiaries be required to take any actions which would, individually or in the aggregate, have a material adverse effect on the Business following the Closing in order to comply with its obligations in respect of the foregoing. Each Party shall furnish to the other such necessary information and assistance as the other Party may reasonably request in connection with the preparation of any necessary filings or submissions by it to any Governmental Authority. Except as prohibited or restricted by Law or any Antitrust Regulations, each Party or its attorneys shall provide the other Party or its attorneys the opportunity to make copies of all correspondence, filings or communications (or memoranda setting forth the substance thereof) between such Party or its representatives, on the one hand, and any Governmental Authority, on the other hand, with respect to this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby. Without in any way limiting the foregoing, the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the HSR Act or any other Antitrust Regulation.

(c) Each of Purchaser, Seller Parent and Seller shall notify and keep the other advised as to (i) any material communication from the Federal Trade Commission (the “FTC”), the Antitrust Division of the United States Department of Justice (the “DOJ”) or any other Governmental Authority regarding any of the transactions contemplated hereby, (ii) any litigation or administrative proceeding pending and known to such Party, or to its knowledge threatened, which challenges, or would challenge, the transactions contemplated hereby and (iii) any event or circumstance which, to its knowledge, would constitute a breach of its respective representations and warranties in this Agreement or, with respect to Seller Parent, in the Semiconductor Business Purchase Agreement; provided, however, that the failure of Seller, Seller Parent or Purchaser to comply with this Section 6.3(c) shall not subject Seller, Seller Parent or Purchaser to any liability hereunder in respect of any claim asserted after the relevant expiration date for the relevant representation or warranty; and provided further, that Purchaser may not separately recover pursuant to Article IX or otherwise for both a breach of this Section 6.3(c) and any related breach of the relevant representation or warranty. Subject to the provisions of Article X hereof, Seller, Seller Parent, the Other Seller Parties and Purchaser shall not take any action inconsistent with their obligations under this Agreement or, without prejudice to Purchaser’s rights under this Agreement, which would materially hinder or delay the consummation of the transactions contemplated by this Agreement.

6.4 Public Disclosures.

Unless otherwise required by Law or the rules and regulations of any stock exchange or quotation services on which such Party’s stock is traded or quoted, prior to the Closing Date, no

news release or other public announcement pertaining to the transactions contemplated by this Agreement will be made by or on behalf of any Party or its Affiliates without the prior written approval of the other Party (which approval shall not be unreasonably withheld, conditioned or delayed). If in the judgment of either Party such a news release or public announcement is required by Law or the rules or regulations of any stock exchange on which such Party's stock is traded, the Party intending to make such release or announcement shall to the extent practicable use reasonable commercial efforts to provide prior written notice to the other Party of the contents of such release or announcement and to allow the other Party reasonable time to comment on such release or announcement in advance of such issuance.

6.5 Access to Records and Personnel.

(a) Exchange of Information. After the execution of this Agreement, to the extent permissible under applicable Law, Seller and Seller Parent agree to provide, or cause to be provided, to Purchaser, as soon as reasonably practicable after written request therefor and at Purchaser's sole expense, (x) reasonable access (including using reasonable commercial efforts to give access to third parties possessing information), during normal business hours, to Seller's and Seller Parent's employees and (y) such information that Purchaser reasonably needs to comply with its obligations under Section 6.6(a)(ii) of this Agreement. After the Closing, each Party agrees to provide, or cause to be provided, to each other, as soon as reasonably practicable after written request therefor and at the requesting Party's sole expense, reasonable access (including using reasonable commercial efforts to give access to third parties possessing information), during normal business hours, to the other Party's employees and to any books, records, documents, files and correspondence in the possession or under the control of the other Party that the requesting Party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting Party (including under applicable securities Laws) by a Governmental Authority having jurisdiction over the requesting Party, (ii) for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy Tax, audit, accounting, claims, regulatory, litigation or other similar requirements or (iii) to comply with its obligations under this Agreement; provided, however, that no Party shall be required to provide access to or disclose information where such access or disclosure would violate any Law or agreement, or waive any attorney-client or other similar privilege, and each Party may redact information regarding itself or its Subsidiaries or otherwise not relating to the other Party and its Subsidiaries, and, in the event such provision of information could reasonably be expected to violate any Law or agreement or waive any attorney-client or other similar privilege, the Parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) Financial and Other Information. After the Closing, each Party shall provide, or cause to be provided, as soon as reasonably practicable after written request therefor, to the other Party such financial and other data and information reasonably available and in its possession (in such form as is reasonably available to it) as is reasonably requested by the other Party and reasonably necessary in order for such other Party to prepare required financial statements and reports or filings, including Tax Returns, to be provided to any third party or filed with any Governmental Authority; provided that the out-of-pocket cost to prepare any financial statements after the Closing except those specifically provided for in Section 6.16 shall be borne solely by Purchaser.

(c) Ownership of Information. Any information owned by a party that is provided to a requesting party pursuant to this Section 6.5 shall be deemed to remain the property of the providing party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such information.

(d) Record Retention. Except as otherwise provided herein, each Party agrees to use its commercially reasonable efforts to retain the books, records, documents, instruments, accounts, correspondence, writings, evidences of title and other papers relating to the Business, the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights and the Purchased Seller Subsidiaries (the “Books and Records”) in their respective possession or control for a commercially reasonable period of time, as set forth in their regular document retention policies, following the Closing Date or for such longer period as may be required by Law or as may be reasonably requested in writing by any Party, or until the expiration of the relevant representation or warranty under any of the Transaction Documents and any related claim of indemnification related thereto. Notwithstanding the foregoing, any Party may destroy or otherwise dispose of any Books and Records not in accordance with its retention policy, provided that, prior to such destruction or disposal (i) such Party shall provide no less than 90 nor more than 120 days’ prior written notice to the other Party of any such proposed destruction or disposal (which notice shall specify in detail which of the Books and Records is proposed to be so destroyed or disposed of), and (ii) if a recipient of such notice shall request in writing prior to the scheduled date for such destruction or disposal that any of the information proposed to be destroyed or disposed of be delivered to such recipient, such Party proposing the destruction or disposal shall, as promptly as practicable, arrange for the delivery of such of the Books and Records as was requested by the recipient (it being understood that all reasonable out of pocket costs associated with the delivery of the requested Books and Records shall be paid by such recipient).

(e) Limitation of Liability. No Party shall have any liability to any other Party in the event that any information exchanged or provided pursuant to this Section 6.5 is found to be inaccurate. No Party shall have any liability to any other Party if any information is destroyed or lost after reasonable commercial efforts by such Party to comply with the provisions of Section 6.5(d).

(f) Other Agreements Providing For Exchange of Information. The rights and obligations granted under this Section 6.5 are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information set forth in this Agreement.

(g) Production of Witnesses; Records; Cooperation. In the case of a legal or other proceeding between one Party and a third party relating to the Business, Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, the Purchased Seller Subsidiaries, Licensed Business Intellectual Property Rights, Licensed Business Technology, Assumed Liabilities, Excluded Liabilities, this Agreement (including any matters subject to indemnification hereunder) or the transactions contemplated hereby, or any other Transaction Documents, each Party shall use its reasonable commercial efforts to make available to the other Party (and Seller Parties shall use their commercially reasonable efforts to cause Angel to make available to Purchaser), upon written request, the former (to the extent

practicable), current (to the extent practicable) and future officers, employees, other personnel and agents of such Party (or Angel) as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available (other than materials covered by the attorney-client privilege), to the extent that any such Person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any legal, administrative or other proceeding in which the requesting Party may from time to time be involved, regardless of whether such legal, administrative or other proceeding is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall bear all out-of-pocket costs and expenses in connection with the foregoing. The foregoing shall not limit any of rights of the Parties in respect of the foregoing under Section 9.4.

(h) Confidential Information. Nothing in this Section 6.5 shall require either Party to violate any agreement with any third parties regarding the confidentiality of confidential and proprietary information; provided, however, that in the event that either Party is required under this Section 6.5 to disclose any such information, that Party shall use all commercially reasonable efforts to seek to obtain such third party's consent to the disclosure of such information and implement requisite procedures to enable the disclosure of such information.

6.6 Employee Relations and Benefits.

(a) The Parties intend that there shall be continuity of employment with respect to all Business Employees as follows:

(i) Automatic Transferred Employees shall not be terminated upon Closing and the rights, powers, duties, liabilities and obligations of Seller (or the relevant Subsidiary of Seller) to the employees in respect of the material terms of employment with the employees in force immediately before Closing shall be transferred to Purchaser in accordance with local employment Laws.

(ii) For non-Automatic Transferred Employees, Purchaser shall offer employment to each Business Employee effective on the Closing Date, each such offer to be at the same general location and substantially the same terms and conditions of employment, including (A) the same or superior base salary or base wage rate, (B) substantially the same position, and (C) cash bonus and other non-equity based incentive compensation opportunities substantially similar in the aggregate as those provided to such employees by Seller or its Subsidiaries immediately prior to the Closing Date (unless otherwise required by local Law, in which case such offer shall comply with local law) (the "Current Employment Terms"). Notwithstanding anything to the contrary, all offers pursuant to this Section 6.6(a)(ii) to employees in jurisdictions outside the United States will be on such terms as are necessary to avoid giving rise to any severance or similar Liabilities of Seller and its Subsidiaries as a result of any requirements of applicable local Law.

(iii) Seller Parent shall not, and shall cause its Subsidiaries not to (and shall not encourage or assist its Affiliates to), engage in any activity intended to discourage any Business Employee from accepting an offer of employment from Purchaser and/or one of

its Subsidiaries, and Seller Parent shall not, and shall cause its Subsidiaries not to (and shall not encourage or assist its Affiliates to), offer employment with any business of Seller Parent or any of its Subsidiaries or Affiliates (other than the Business) after the date hereof and prior to the Closing Date (other than Business Employees who have applied for a position with Seller Parent or one of its Subsidiaries or Affiliates outside the Business prior to the date hereof; provided, however, that Seller Parent and its Subsidiaries shall be permitted to take any action they are legally required to take in order to comply with local employment Laws.

(iv) Those employees who are transferred to Purchaser and/or one of its Subsidiaries in accordance with clause (i) above and those who accept the offer of employment from Purchaser and/or one of its Subsidiaries in accordance with clause (ii) above and, in each case, who commence employment with Purchaser and/or one of its Subsidiaries shall be referred to herein as “Transferred Employees.” For purposes hereof, the date on which any Transferred Employee is deemed to “commence employment” shall be the Closing Date.

(v) Except as set forth in Section 6.6(a)(v) of the Disclosure Letter, starting on the Closing Date and ending on the date one (1) year after the Closing Date or any longer period as required under local employment Laws, each Transferred Employee who remains employed by Purchaser and/or one of its Subsidiaries shall be employed by Purchaser and/or one of its Subsidiaries on terms no less favorable than the Current Employment Terms and participate in employee benefit plans, agreements, programs, policies and arrangements of Purchaser and/or one of its Subsidiaries (the “Purchaser Plans”) that are substantially similar in the aggregate to the employee benefit plans, programs, policies and arrangements in effect immediately prior to the Closing Date with respect to such Transferred Employee and not inconsistent with the Current Employment Terms, and shall be offered any other additional terms and conditions of employment by Purchaser and/or one of its Subsidiaries required by local employment Laws; provided, however, that nothing herein shall obligate Purchaser or one of its Subsidiaries to provide the Transferred Employees with any defined benefit pension plans; and provided, further, that Purchaser shall provide U.S. Transferred Employees with the retiree medical benefits described in Section 6.6(a)(v) of the Disclosure Letter.

(vi) Notwithstanding anything to the contrary in this Agreement, starting on the Closing Date, Purchaser shall, for a period ending on the date one (1) year after the Closing Date, maintain a severance pay practice for the benefit of each Transferred Employee that is no less favorable than the severance pay practice provided in Section 6.6(a)(vi) of the Disclosure Letter. Purchaser shall assume and shall indemnify Seller and its Subsidiaries against all liabilities and obligations to provide any severance or similar payments to (A) any Automatic Transferred Employees, (B) any Non-U.S. Employees who are entitled to severance or similar payments under applicable local Laws due to Purchaser’s noncompliance with Sections 6.6 or 6.7, and (C) except as otherwise provided in Section 6.6(k) or with respect to any payments under a Seller Plan, any Transferred Employee whose employment is terminated by Purchaser or its Subsidiaries following the Closing Date.

(b) Seller shall retain responsibility for and continue to pay all medical, life insurance, disability and other welfare plan expenses and benefits for each Transferred Employee with respect to claims incurred by such Transferred Employees or their covered dependents prior to the Closing Date. Expenses and benefits with respect to claims incurred by Transferred Employees or their covered dependents on or after the Closing Date shall be the responsibility of Purchaser. For purposes of this paragraph, a claim is deemed incurred: in the case of medical or dental benefits, when the services that are the subject of the claim are performed; in the case of life insurance, when the death occurs; in the case of disability benefits, when the disability occurs; in the case of workers compensation benefits, when the event giving rise to the benefits occurs; and otherwise, at the time the Transferred Employee or covered dependent becomes entitled to payment of a benefit (assuming that all procedural requirements are satisfied and claims applications properly and timely completed and submitted).

(c) With respect to any plan that is a “welfare benefit plan” (as defined in Section 3(1) of ERISA), or any plan that would be a “welfare benefit plan” (as defined in Section 3(1) of ERISA) if it were subject to ERISA, maintained by Purchaser, Purchaser shall (i) cause there to be waived any pre-existing condition and waiting periods and (ii) give effect, in determining any deductible and maximum out-of-pocket limitations, to claims incurred and amounts paid by, and amounts reimbursed to, such employees during the plan year of the applicable plan sponsored by Seller or one of its Subsidiaries during which the Closing occurs with respect to similar plans maintained by Seller and its Affiliates immediately prior to the Closing Date.

(d) Transferred Employees shall be given credit for all service with Seller, any of its Subsidiaries, and any predecessor employer for which Seller credited service, including without limitation, Angel, Hewlett Packard or their Subsidiaries, to the same extent as such service was credited for such purpose by Seller, under each Purchaser Plan in which such Transferred Employees are eligible to participate for purposes of eligibility, vesting and benefits accrual (other than under any equity or quasi-equity compensation plan or under a defined benefit pension plan either (A) in which no assets are transferred or for which no other compensation, including an adjustment to the Purchase Price, is received by Purchaser pursuant to this Agreement or (B) which would result in the duplication of benefits accrual for the same period of service).

(e) Except as required by applicable Law or as may be agreed to by Seller and Purchaser, as of the Closing Date the Transferred Employees shall cease to accrue further benefits under the employee benefit plans and arrangements maintained by Seller and its Subsidiaries and shall commence participation in the Purchaser Plans. Seller and Seller Parent shall take all necessary actions to allow such Transferred Employees to rollover any associated loan notes to the extent permitted under the Seller 401(k) plan. Purchaser shall take all steps necessary to permit each such Transferred Employee who has received an eligible rollover distribution (as defined in Section 402(c)(4) of the Code) from the Seller 401(k) Plan, if any, to roll such eligible rollover distribution, including any associated loans, as part of any lump sum distribution to the extent permitted by the Seller 401(k) Plan into an account under a 401(k) plan maintained by Purchaser (the “Purchaser’s 401(k) Plan”). Notwithstanding the foregoing, Seller and Purchaser may mutually agree following the date hereof, but prior to the Closing Date, to provide for a trust to trust transfer of the account balances of Transferred Employees under the Seller 401(k) Plan to the Purchaser’s 401(k) Plan.

(f) Promptly after the Closing, Seller shall transfer and Purchaser shall accept the flexible spending account elections and accounts (maintained pursuant to Code Sections 105 and 129) of the Transferred Employees under Seller's Section 125 plan flexible spending arrangement. Promptly after the Closing, Seller and Seller Parent shall cause to be transferred to Purchaser the aggregate net cash amount (determined immediately prior to the Closing) for contributions paid (but not yet reimbursed or subject to a pending claim for reimbursement) by or on behalf of the Transferred Employees under Seller's Section 125 plan flexible spending arrangement.

(g) With respect to any accrued but unused vacation time (including flexible time off and sick pay) as of the Closing Date to which any Transferred Employee is entitled pursuant to the vacation policy immediately prior to the Closing Date (the "Vacation Policy"), to the extent permitted by law, Purchaser shall assume the liability for such accrued but unused vacation time and allow such Transferred Employee to use such accrued vacation; provided, however, that Purchaser shall be liable for and pay in cash an amount equal to such accrued but unused vacation time to any Transferred Employee whose employment terminates for any reason subsequent to the Closing Date and Purchaser shall indemnify Seller for an amount equal to such accrued but unused vacation time paid by Seller to any Transferred Employee who is, or was, entitled to an accrued but unused vacation time payout on termination from Angel or Seller under local Law and who elects, or elected, not to transfer such accrued but unused vacation time from Angel or Seller Parent.

(h) Purchaser or its Affiliates shall pay or otherwise make arrangements for the payment of each of the obligations described in Section 6.6(h) of the Disclosure Letter.

(i) Seller shall retain full responsibility for compliance with those provisions of the Worker's Adjustment and Retraining Notification Act of 1988, as amended ("WARN Act") or any comparable provision of state or local law that are binding upon Seller under any such law and shall indemnify Purchaser for any Liabilities and Losses related thereto.

(j) Purchaser shall indemnify and hold harmless Seller and its Subsidiaries with respect to any liability under COBRA or similar applicable Laws in the United States arising from the actions (or inactions) of Purchaser or its Subsidiaries after the Closing Date. Seller shall retain all liabilities, including with respect to any "qualifying event," (as defined under COBRA) and liabilities under similar applicable Laws incurred on or prior to the Closing Date or arising as a result of the transactions described herein.

(k) Purchaser shall have no liabilities associated with any retention or severance plans entered into by Seller or its Subsidiaries with regard to any Designated Employee. "Designated Employees" are Business Employees who have been chosen by Seller Parent, Seller and/or its Subsidiaries for retention or dismissal under any current retention or severance plan of Seller prior to the Closing Date, but either whose period of retention has not been completed prior to the Closing Date or whose dismissal has not been carried out prior to the Closing Date; provided, however, that Designated Employees shall not include any employee chosen by Seller, after

consultation with Purchaser, as a result of the transactions contemplated by this Agreement. Seller Parent's and Seller's liability with regard to Designated Employees is subject to the rules of the retention and severance plans of Seller as in force prior to or on the Closing Date.

(l) The Parties acknowledge and agree that all provisions contained in this Section 6.6 with respect to employees are included for the sole benefit of the respective Parties and shall not create any right (i) in any other Person, including, without limitation, any employees, former employees, any participant in any Seller Plan or Angel Plan or any beneficiary thereof or (ii) to continued employment with Seller or Purchaser.

6.7 Non-U.S. Employees.

In addition to Section 6.6 as applicable to Non-U.S. Employees, this Section 6.7 applies only to Non-U.S. Employees and certain former non-U.S. Employees ("Non-U.S. Former Employees").

(a) This Section 6.7 shall contain covenants and agreements of the Parties on and as of the Closing Date with respect to:

(i) the Non-U.S. Employees; and

(ii) Non-U.S. Benefit Plans listed in Section 6.7(a)(ii) of the Disclosure Letter, which shall be provided to Purchaser within thirty (30) days following the date of this Agreement, provided or covering such Non-U.S. Employees and Non-U.S. Former Employees.

(b) Seller Parent, Seller and Purchaser and their respective Subsidiaries shall comply with all obligations either under the Transfer Regulations or other applicable Laws to notify and/or consult with Non-U.S. Employees or employee representatives, unions, works councils or other employee representative bodies, if any, and shall provide such information to the other Party as is required by that Party to comply with its notification and/or consultation obligations. Seller Parent, Seller and Purchaser shall indemnify each other against all Losses resulting from any failure of the other to notify and/or consult or to provide such information in a timely manner.

(c) Seller and its Subsidiaries will not, without Purchaser's consent, make any material changes to the working conditions of the Non-U.S. Employees that have not either been announced or agreed to under a collectively bargained agreement between the signing of this Agreement and the Closing Date.

(d) Seller shall provide Purchaser with a supplemental schedule of collective bargaining agreements in those countries that are not covered by Section 4.14 of the Disclosure Letter no later than 30 days prior to the Closing Date.

(e) The Parties acknowledge and agree that all provisions contained in this Section 6.7 with respect to employees are included for the sole benefit of the respective Parties and shall not create any right (i) in any other Person, including, without limitation, any employees, former employees, any participant in any Seller Plan or any beneficiary thereof or (ii) to continued employment with Seller or Purchaser.

(f) Seller Parent, Seller and Purchaser agree that to the extent the transactions contemplated by this Agreement would result in an acceleration of maturity of amounts payable under obligations described in Section 6.7(f) of the Disclosure Letter (the “Section 6.7(f) Obligations”), unless otherwise required by Law, Seller Parent, Seller and their Subsidiaries and Purchaser will waive any such acceleration and to the extent necessary will amend or modify such Section 6.7(f) Obligations to provide for such Section 6.7(f) Obligations when held by Purchaser after the Closing to mature on the same terms as would have applied to such Section 6.7(f) Obligations if the transactions contemplated hereby did not occur.

6.8 Other Arrangements.

(a) At the Closing, Seller or an Affiliate of Seller and Purchaser shall execute and deliver a transition services agreement (the “Master Separation Agreement”) in substantially the form attached hereto as Exhibit D.

(b) At the Closing, Purchaser and Seller shall execute and deliver a trademark license agreement with Angel in substantially the form attached hereto as Exhibit G (the “Trademark License Agreement”) with respect to the licensing of certain Angel trademarks on inventory.

(c) The Seller Parties shall use their commercially reasonable efforts to cause Angel to execute and deliver the Angel Intellectual Property License Agreement within sixty (60) days following the Closing Date.

(d) Prior to the Closing, the Seller Parties will identify which Purchased Assets will not be owned by the Purchased Seller Subsidiaries and which Subsidiary of Seller owns such Purchased Assets. Seller will cause each of such Subsidiaries to execute a joinder to this Agreement in the form attached hereto as Exhibit I (the “Joinder”).

6.9 Non-Competition.

(a) In order that Purchaser may have and enjoy the full benefit of the Business, the Other Sellers and Seller agree that for a period of three (3) years commencing on the Closing Date, Seller Parent, the Other Sellers and Seller will not, and will cause their Subsidiaries not to and any other Seller Party not to, without the express written approval of Purchaser, engage, directly or indirectly, in a Competing Business or acquire more than fifteen percent (15%) of the outstanding equity interest in any Business Competitor, in each case other than the Retained Business. Seller agrees, upon the reasonable request of Purchaser, to use its commercially reasonable efforts to cause its Affiliates to enforce their rights for the benefit of Purchaser under the non-competition provisions of the Asset Purchase Agreement between Angel and an Affiliate of Seller, dated as of August 14, 2005, as amended (the “Semiconductor Business Purchase Agreement”); provided that all costs and expenses incurred in connection with the enforcement of such rights shall be borne exclusively by Purchaser. For purposes of this Section 6.9: (i) “Competing Business” shall mean developing, manufacturing, selling or servicing any of the Printer Products for or to third parties and (ii) “Business Competitor” shall mean any Person that derived more than 40% of its consolidated gross revenues from Competing Businesses during the

four fiscal quarters prior to the Seller Parent, Other Sellers, Seller or any of their Subsidiaries' entering into an agreement providing for the investment in or acquisition of such Person, for which financial statements are available. Notwithstanding the foregoing, none of the Seller Parent, Other Sellers, Seller or any of their Subsidiaries shall be precluded from: (a) engaging in those businesses that are engaged in as of the date of the Closing through the Retained Business, and reasonably expected or foreseeable extensions of those businesses and the products manufactured or sold, and the services developed or provided in connection therewith; (b) acquiring, merging with or consolidating with an entity which, at the time of the parties' agreement to enter into such transaction is not a Business Competitor and extensions of any business of such entity or its Subsidiaries; (c) being acquired by means of any business combination (including an asset purchase, merger or consolidation) by any Person; (d) engaging in any merger, consolidation or any other business combination with any Person not subject to clause (c) if the stockholders of the Seller Parent, Other Sellers or Seller immediately prior to consummation of such transaction will own 50% or less of the outstanding common stock of the resulting or surviving entity (or the parent thereof); (e) the development, manufacture, supply, distribution, sale, support and maintenance of Printer Products as a component of a product sold by, or incidental to, a Retained Business, a reasonably expected or foreseeable extension of a Retained Business, or any other business of the Other Sellers, Seller or their Subsidiaries that is not itself a violation of Section 6.9; or (f) engaging in any Competing Business engaged in by the Other Sellers, Seller or their Subsidiaries as a result of any transaction contemplated by clause (b) or (d) and any extensions of such Competing Business. Following any acquisition as described in the foregoing clause (c), the provisions of this Section 6.9 shall continue to apply solely to Seller Parent, Seller and their Subsidiaries, and not to any other Affiliates of Seller. Notwithstanding the foregoing, the provisions of this Section 6.9 shall not restrict the Seller Parent, Other Sellers and Seller or any of their Subsidiaries from acquiring and operating any Business Competitor so long as (i) the Seller Parent, Other Sellers, Seller or such Subsidiary divests all or a portion of the Competing Business conducted by such Business Competitor within one year of such transaction such that an acquisition by the Seller Parent, Other Sellers, Seller or such Subsidiary of the retained portion of the Competing Business would be permissible under the terms of the foregoing clause (b); and (ii) while owned, the Seller Parent, Other Sellers and Seller and their Subsidiaries do not provide such Business Competitor with any Licensed Business Technology or Licensed Business Intellectual Property Rights held by the Other Sellers, Seller or their Subsidiaries prior to the date of such acquisition.

(b) If Seller Parent, Seller, or Other Seller or any of their Subsidiaries is acquired by a Competing Business, or transfers or sells any or all of the Retained Businesses to a third party, including an Affiliate (such acquiring or third party buyer, the "Successor") during the three-year term commencing on the Closing Date, then Seller Parent, Seller or Other Seller or any of their Subsidiaries will not grant the Successor a Patent license to make, have made, import, offer to sell or sell Printer Products for the remainder of the three-year non-competition period and will only transfer Licensed Business Patents to a Successor subject to the license granted under the Intellectual Property License Agreement and subject to a contractual restriction preventing the Successor from exercising its rights under the transferred Licensed Business Patents for the remainder of the three-year non-competition period.

(c) During the three-year non-competition term, Seller Parent, Seller, the Other Sellers and their Subsidiaries will not grant any license to make, have made, import, offer to sell

or sell Printer Products nor will Seller Parent, Seller, the Other Sellers or their Subsidiaries provide the Licensed Business Technology to any third party during such three-year non-competition period; provided that the foregoing shall not apply to licenses or disclosures that are incidental to the development or the sale of products and services of the Retained Business or are specifically included in the definition of Retained Business.

6.10 Non-Solicitation.

(a) Seller Parent, the Other Sellers and Seller agree that for a period of two (2) years from and after the Closing Date it shall not, and it shall cause each of their Subsidiaries not to (and shall not encourage or assist any of its Affiliates to), without the prior written consent of Purchaser, directly or indirectly, solicit to hire (or cause or seek to cause to leave the employ of Purchaser or any of its Subsidiaries) (i) any Transferred Employee or (ii) any other Person employed by Purchaser who became known to or was identified to the Seller Parent, Other Sellers or Seller or any of their Affiliates prior to the Closing in connection with the transactions contemplated by this Agreement, unless in each case such Person ceased to be an employee of Purchaser or its Subsidiaries prior to such action by the Seller Parent, Other Sellers or Seller or any of their Affiliates, or, in the case of such Person's voluntary termination of employment with Purchaser or any of its Subsidiaries, at least three (3) months prior to such action by the Seller Parent, Other Sellers or Seller or any of their Affiliates. Seller Parent agrees, upon the reasonable request of Purchaser, to use its commercially reasonable efforts to cause its Affiliates to enforce their rights for the benefit of Purchaser under the non-solicitation provisions of the Semiconductor Business Purchase Agreement; provided that all costs and expenses incurred in connection with the enforcement of such rights shall be borne exclusively by Seller Parent.

(b) Purchaser agrees that for a period of two (2) years from and after the Closing Date it shall not, and it shall cause its Subsidiaries not to (and shall not encourage or assist any of its Affiliates to), without the prior written consent of Seller, directly or indirectly, solicit to hire (or cause or seek to cause to leave the employ of the Other Sellers or Seller or any of their Affiliates) any Person that it or they know to be employed by the Other Sellers or Seller or any of their Affiliates as of the Closing Date unless such Person ceased to be an employee of the Other Sellers or Seller or any of their Affiliates prior to such action by Purchaser or any of its Subsidiaries, or, in the case of such Person's voluntary termination of employment with the Other Sellers or Seller or any of their Affiliates, at least three (3) months prior to such action by Purchaser or any of its Subsidiaries.

(c) Notwithstanding the foregoing, the restrictions set forth in Sections 6.10(a) and 6.10(b) shall not apply to (i) bona fide public advertisements for employment placed by any Party and not specifically targeted at the employees of any other Party, or (ii) any employee who is not a manager or an individual contributor who is engaged in the design of Printer Products or processes. Section 6.10(a) shall not apply to any Person who is hired by the Other Sellers or Seller or any of their Affiliates (A) pursuant to any existing agreement with employee representatives (such as a works council agreement) by which the Other Sellers or Seller or any of their Affiliates is bound or (B) as a result of actions required to be taken by the Other Sellers or Seller or any of their Affiliates in order to comply with local employment Laws.

6.11 Intellectual Property License Agreement.

At the Closing, Seller Parent and Purchaser shall execute and deliver a license agreement (the “Intellectual Property License Agreement”) in the form of the agreement attached hereto as Exhibit E.

6.12 [Reserved].

6.13 Insurance Matters.

Purchaser acknowledges that the policies and insurance coverage that will be maintained on behalf of the Business are part of the corporate insurance program maintained by Seller (the “Seller Corporate Policies”), and such coverage will not be available or transferred to Purchaser (except with respect to Assumed Liabilities for which claims have been made by Seller Parent, Seller, the Other Sellers or any of their respective Subsidiaries against third party insurers under such policies on or prior to the Closing Date, subject to Purchaser’s paying any applicable deductible with respect to such claim). In furtherance and not in limitation of the foregoing, Purchaser agrees not to bring any claim for recovery under any of the Seller Corporate Policies, whether or not Purchaser may be so entitled in accordance with the terms of such Seller Corporate Policies.

6.14 Tax Matters.

(a) Transfer Taxes.

(i) For purposes of this Agreement, the term “Transfer Taxes” shall mean all transfer, filing, recordation, *ad valorem*, value added, bulk sales, stamp duties, excise, GST, license or similar fees or taxes. The liability for Transfer Taxes attributable to the transactions occurring pursuant to this Agreement shall be borne one-half by Purchaser and one-half by Seller; provided, however, that Purchaser shall diligently pursue the recovery of any recoverable Transfer Taxes, and if Purchaser actually receives any recoverable Transfer Taxes, Purchaser shall promptly, but in no case later than twenty (20) days after such recovery, pay to Seller an amount equal to one-half of such recovered Transfer Taxes. Seller and Purchaser shall cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction or exemption from any Transfer Taxes. For the avoidance of doubt, Purchaser shall have no Liability of any kind and shall be indemnified against Transfer Taxes arising out of or attributable to the acquisition of the Business from Angel or the transfer of any assets (including the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights) to the Purchased Seller Subsidiaries.

(ii) Unless the Parties mutually agree otherwise, any Tax Returns that must be filed in connection with any Transfer Taxes shall be prepared by the Party that bears the responsibility for such Transfer Taxes, as required by applicable Law. For any Tax Return required by law to be filed by a Party (the “Filing Party”) other than the Party that is responsible for preparing such Tax Return pursuant to this Section 6.14 (the “Preparing Party”), the Filing Party shall pay the Transfer Taxes shown on such Tax Return and shall

collect the Preparing Party's applicable share of the Transfer Tax from Preparing Party determined in accordance with Section 6.14(a)(i) hereof. The Preparing Party shall use its commercially reasonable efforts to provide to the Filing Party any Tax Returns which it is required to file at least ten days before such Tax Returns are due to be filed. The Preparing Party shall make such changes to the applicable Tax Return as reasonably requested by the Filing Party. Such Tax Returns shall be consistent with the allocation of the Purchase Price as determined pursuant to Section 3.4.

(b) Other Tax Returns and Payment of Taxes.

(i) Except as provided in Section 6.14(a), Seller and the Other Sellers, respectively, shall be liable for and shall remit when due or cause to be remitted when due any amount of Taxes owed by or attributable to the Purchased Seller Subsidiaries, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights for any taxable period ending on or before the Closing Date. Seller or the Other Sellers shall duly file or cause to be duly filed any Tax Return required to be filed in respect of any Tax which it is required to pay pursuant to the immediately preceding sentence. Such Tax Returns shall be subject to the review and approval of Purchaser, which approval shall not be unreasonably withheld or delayed.

(ii) Purchaser shall be liable for and shall remit when due or cause to be remitted when due any amount of Taxes due in connection with the Purchased Assets and the Purchased Seller Subsidiaries for any taxable period beginning after the Closing Date. Purchaser shall duly file or cause to be duly filed any Tax Return required to be filed in respect of any Tax which it is required to pay pursuant to the immediately preceding sentence.

(iii) Purchaser shall prepare or cause to be prepared and file or cause to be filed any Tax Returns with respect to the Purchased Assets and the Purchased Seller Subsidiaries for taxable periods that begin before the Closing Date and end after the Closing Date (a "Straddle Period"). Seller or the applicable Other Seller, as applicable, shall pay to Purchaser within five days after the date on which Taxes are paid with respect to a Straddle Period an amount equal to the portion of such Taxes which relates to the portion of such Straddle Period ending on the Closing Date. For purposes of this Section 6.14(b)(iii), in the case of any Taxes that are imposed on a periodic basis and are payable for a Straddle Period, the portion of such Tax that relates to the portion of such taxable period ending on the Closing Date shall (x) in the case of any Taxes other than Taxes based upon or related to income or receipts, be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on and including the Closing Date and the denominator of which is the number of days in the entire taxable period, and (y) in the case of any Tax based upon or related to income or receipts be deemed to be equal to the amount which would be payable if the relevant taxable period ended on and included the Closing Date. Any credits relating to a Straddle Period shall be taken into account as though the relevant taxable period ended on the Closing Date.

(iv) If, after the Closing, Purchaser or any of its Affiliates receives any refund that relates to a Pre-Closing Tax Period of the Purchased Seller Subsidiaries or that is an Excluded Asset or utilizes the benefit of any overpayment or prepayment of Taxes of a Purchased Seller Subsidiary that relates to a Pre-Closing Tax Period or that otherwise are Excluded Assets, Purchaser shall, or shall cause such Affiliate to, promptly remit or cause to be remitted to Seller or the applicable Other Seller, as the case may be, the entire amount of the refund or overpayment (including any interest paid by the Governmental Authority paying the refund or the overpayment, but net of any Taxes that may be due on such refund or interest amount after giving effect to any deductions in respect of the payment of such amounts to Seller or the applicable Other Subsidiary, as applicable) received or utilized by Purchaser or such Affiliate. If any such refund or benefit is subsequently reduced as a result of an adjustment required by any Governmental Authority, this Section 6.14(c) shall take such adjusted refund or benefit into account. If Purchaser or any of its Affiliates pays any amount to Seller or an Other Seller pursuant to this Section 6.14(c) prior to such adjustment, Seller or the applicable Other Seller shall repay the difference between the amount paid and the adjusted amount of the refund or benefit, as the case may be, to Purchaser, if the adjusted amount is less than the amount paid by Purchaser or such Affiliate to Seller or an Other Seller pursuant to this Section 6.14(c), and Purchaser shall pay the difference between the adjusted amount of the refund or benefit and the amount paid by Purchaser or such Affiliate to Seller or the applicable Other Seller if the amount paid by Purchaser or such Affiliate to Seller or the applicable Other Seller is less than the adjusted amount.

(c) Cooperation and Assistance.

(i) The Parties shall cooperate with each other in the filing of any Tax Returns and the conduct of any audit or other proceeding. They each shall execute and deliver such powers of attorney and make available such other documents as are reasonably necessary to carry out the intent of this Section 6.14.

(ii) If (A) any party is liable under this Section 6.14, including amounts due to Section 6.14(b), for any portion of a Tax shown due on any Tax Return required to be filed by the other Party pursuant to this Section 6.14, subject to Section 6.14(a)(ii), the Party obligated to file such Tax Return pursuant to this Section 6.14 shall deliver a copy of the relevant portions of such Tax Return to the liable Party for such Party's review and comment within 30 days prior to the due date for filing such Tax Return (taking into account any extensions, if applicable). Subject to Section 6.14(a)(ii), the Party who is required to file such Tax Return will make such changes to the Applicable Tax Return as reasonably requested by the other Party. If the Parties disagree as to the treatment of any item shown on such Tax Return or with respect to any calculation with respect to any Tax Return to be filed pursuant to this Section 6.14, an internationally recognized accounting firm mutually agreed upon by Purchaser and Seller or the applicable Other Seller, as the case may be, shall determine how the disputed item is to be treated on such Tax Return. Any payments made by a Party to another Party pursuant to this Section 6.14 shall be made no later than the later of 10 days prior to the due date of the applicable Tax Return and 5 business days after the receipt of the applicable Tax Return by the Party from whom payment is required.

(iii) Upon request or upon payment, each Party shall deliver to the tax director of the other Party certified copies of all receipts for any foreign Tax with respect to which such other Party or any of its Affiliates could claim a foreign tax credit and any supporting documents required in connection with claiming or supporting a claim for such a foreign tax credit.

(iv) The Parties shall retain records, documents, accounting data and other information in whatever form that are necessary for the preparation and filing, or for any Tax audit, of any and all Tax Returns with respect to any Taxes that relate to taxable periods that do not begin after the Closing Date. Such retention shall be in accordance with the record retention policy of the respective Party, but in no event shall any Party destroy or otherwise dispose of such records, documents, accounting data and other information prior to the expiration of the applicable statute of limitations (including extensions) and without first providing the other Party with a reasonable opportunity to review and copy the same. Each Party shall give any other Party reasonable access to all such records, documents, accounting data and other information as well as to its personnel and premises to the extent necessary for a reasonable review or a Tax audit of such Tax Returns and relevant to an obligation under this Section 6.14.

(v) Seller and the Other Sellers shall use their commercially reasonable efforts to provide Purchaser with a clearance certificate or similar document(s) which may be required by any taxing authority to relieve Purchaser of any obligation to withhold any portion of the payments to Seller or the Other Sellers pursuant to this Agreement, the Ancillary Agreements, the Intellectual Property License Agreement or the Trademark License Agreement.

(vi) Upon reasonable request by a Party, the other Party shall cooperate in good faith to effectuate modifications to this Agreement that are otherwise economically neutral to the other Party in order to better accommodate the business and financial goals of the requesting Party.

(d) Tax Controversies. A Party shall promptly notify the other Party in writing promptly upon (but in no event later than 30 days after) (a “Notification”) receipt of notice of any pending or threatened audits or assessments with respect to Taxes for which such other Party (or any of its Affiliates) is liable under Section 6.14. Failure to give such Notification shall not relieve the indemnifying party from liability under Section 6.14, except if and to the extent that the indemnifying party is actually prejudiced thereby. Each Party shall be entitled to take control of the complete defense of any tax audit or administrative or court proceeding (a “Tax Claim”) relating to Taxes for which it may be liable, and to employ counsel of its choice at its expense; provided, that Seller or the applicable Other Subsidiary and Purchaser shall jointly control the defense of any Tax Claim relating to Taxes with respect to a Straddle Period for which Taxes are allocated to both Seller or the applicable Other Subsidiary, as the case may be, and Purchaser under Section 6.14(b)(iii) of this Agreement. Notwithstanding the immediately preceding sentence, each Party shall be entitled to take control of the complete defense of any Tax Claim relating to Taxes for which it is obligated to file a Tax Return (but does not have any indemnification obligation hereunder) under this Section 6.14 (or by Law), and to employ counsel of its choice at its expense; provided, that such Party unconditionally releases in writing

the other Party from its indemnification obligation hereunder with respect to such Tax Claim; provided further, that such Party shall take control of such Tax Claim within 60 days of the earlier of (x) the date on which such Notification is provided or (y) the date such Notification is due pursuant to the first sentence of this Section 6.14(d). If one Party takes control of any such audit or proceeding, the other Party shall be entitled to participate, at its expense, in the defense of such audit or proceeding, and the Party controlling such audit or proceeding shall consider in good faith any suggestions made or points raised by the other Party. The Parties may not agree to settle any claim for Taxes for which the other may be liable without the prior written consent of such other Party, which consent shall not be unreasonably withheld. This Section 6.14(d) shall govern to the extent it would otherwise be inconsistent with Section 9.3(a).

(e) Indemnification. The Seller Parties shall indemnify, save and hold the Purchaser Indemnified Parties harmless from and against any and all Purchaser Losses incurred in connection with, arising out of, resulting from or incident to (i) any Taxes of any of the Purchased Seller Subsidiaries or with respect to the Purchased Assets, Transferred Business Intellectual Property or Transferred Business Intellectual Property Rights for any Tax year or portion thereof ending on or before the Closing Date (or for any Straddle Period, to the extent allocable to the portion of such period beginning before and ending on the Closing Date, determined accordance with 6.14(b)(iii)), (ii) any failure of any representation or warranty of Seller or the Other Sellers set forth in Section 4.10 to be true and correct; (iii) any Taxes arising out of or attributable to the acquisition of the Business from Angel; (iv) any withholding Taxes (whenever arising) attributable to the payment of the Purchase Price; and (v) the unpaid Taxes of any Person (other than either of the Purchased Seller Subsidiaries) under Treasury regulations Section 1.1502-6 (or any similar provision of state, local or foreign law), as a transferee or successor, by contract, or otherwise.

6.15 Mail Handling.

(a) To the extent that Purchaser and/or any of its Subsidiaries receives any mail or packages addressed to any Seller Parent, any Other Seller or Seller or its Subsidiaries and delivered to Purchaser not relating to the Business, the Purchased Subsidiary Interests, the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Intellectual Property Rights or the Assumed Liabilities, Purchaser shall promptly deliver such mail or packages to Seller. After the Closing Date, Purchaser may deliver to Seller any checks or drafts made payable to Seller Parent, the Other Sellers, Seller or its Subsidiaries that constitutes a Purchased Asset, and Seller shall promptly deposit such checks or drafts, and, upon receipt of funds, reimburse Purchaser within five Business Days for the amounts of all such checks or drafts, or, if so requested by Purchaser, endorse such checks or drafts to Purchaser for collection. To the extent any Seller Parent, any Other Seller, Seller or its Subsidiaries receives any mail or packages addressed and delivered to Seller Parent, any Other Seller, Seller or its Subsidiaries but relating to the Business, the Purchased Subsidiary Interests, the Purchased Assets or the Assumed Liabilities, Seller shall promptly deliver such mail or packages to Purchaser. After the Closing Date, to the extent that Purchaser receives cash or checks or drafts made payable to Purchaser that constitutes an Excluded Asset, Purchaser shall promptly use such cash to, or deposit such checks or drafts and upon receipt of funds from such checks or drafts, reimburse Seller within five Business days for such amount received, or, if so requested by Seller, endorse such checks or drafts to Seller for collection. The Parties may not assert any set-off, hold-back, escrow or other restriction against any payment described in this Section 6.15.

6.16 [Reserved].

6.17 Shared Contracts.

Seller Parent and Seller agree to use their reasonable commercial efforts to seek the consent, if requested by Purchaser, of the counterparty to any Contract which is used primarily in the Business but is not included within Transferred Contracts to partially assign or otherwise separate for the benefit of Purchaser the portion of such Contract relating to the Business. Seller Parent and Seller will use their commercially reasonable efforts to identify such Contracts to Purchaser as soon as practicable following the execution of this Agreement.

6.18 Licenses.

(a) With respect to the CAD Licenses that prior to the Closing Date are used in the Business, but that are not used exclusively in the Business, Seller and Purchaser shall cooperate diligently prior to the Closing Date to obtain the consent of the respective licensors of such CAD Licenses (the "CAD Licensors") to a partial assignment, or grant of a sublicense by Seller or of a new license to Purchaser by the CAD Licensor, as the case may be, of Seller's rights thereunder applicable to the Business. Purchaser acknowledges that any rights to be sublicensed to it may be limited as set forth in such CAD Licenses; that the terms of any new license to be granted to it by the CAD Licensors may be different from the terms of Seller's existing licenses; and that Seller cannot control and is not responsible for the actions of any of the CAD Licensors. Seller and Purchaser further agree that any division of rights, responsibilities and credits (including credits for pre-paid fees) between them under the existing CAD Licenses or any successors thereto shall be in proportion to the actual usage (by seat count) of such licenses by the Business prior to the Closing Date, compared to the usage of such licenses by the Retained Business prior to the Closing Date or as set forth on Schedule 6.18.

6.19 NDAs.

The Parties agree that with respect to the confidentiality and proprietary development agreements to which the Seller Parent, Other Sellers, Seller or their Subsidiaries is a party with the Business Employees of Seller Parent or any of its Affiliates (the "NDAs"), Seller Parent, the Other Sellers, Seller or an Affiliate, as applicable, will enter into a partial assignment with respect to such NDAs, assigning that portion of the NDAs relating to the Business to Purchaser.

6.20 Patents Licensed Non-exclusively to the Purchaser.

In the event that a Seller Party transfers any Patent that is licensed on a non-exclusive basis to Purchaser pursuant to the Intellectual Property License Agreement, such Seller Party shall upon execution of a definitive agreement for transfer of such Patent, give notice of such transfer to Purchaser and shall, upon request by Purchaser within ten (10) days after the giving of notice, use its commercially reasonable efforts to obtain access to the Seller Party patent files pertaining to the Patent to be transferred.

CONDITIONS TO CLOSING

7.1 Conditions Precedent to Obligations of Purchaser, Seller and the Other Sellers.

The respective obligations of the Parties to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Party for whose benefit such condition exists) on or prior to the Closing Date of each of the following conditions:

(a) No Injunction, etc. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law which is in effect on the Closing Date which has or would have the effect of prohibiting, enjoining or restraining the consummation of the transactions contemplated by this Agreement to occur on the Closing Date or otherwise making such transactions illegal; and

(b) Regulatory Authorizations. (i) All material Consents of any Governmental Authorities shall have been obtained and shall be in full force and effect, and (ii) the applicable waiting period under the HSR Act shall have expired or been terminated.

7.2 Conditions Precedent to Obligation of Seller and the Other Sellers.

The obligation of Seller Parent, Seller and the Other Sellers to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by Seller Parent, Seller or the Other Sellers) on or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Purchaser's Representations and Warranties. The representations and warranties of Purchaser contained in this Agreement (i) that are qualified as to "Purchaser Material Adverse Effect" shall be true and correct on the date of this Agreement and on the Closing Date as though made on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date); and (ii) that are not qualified as to "Purchaser Material Adverse Effect" shall be true and correct on the date of this Agreement and on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date), except for such failures to be true and correct which would not, individually or in the aggregate, have a Purchaser Material Adverse Effect; and Seller shall have received a certificate signed by an authorized officer of Purchaser to such effect.

(b) Covenants of Purchaser. Purchaser shall have complied in all material respects with all covenants contained in this Agreement and the other Transaction Documents to be performed by it prior to the Closing; and Seller shall have received a certificate dated as of the Closing Date and signed by an authorized officer of Purchaser to such effect.

(c) Ancillary Agreements. Purchaser shall have executed and delivered the Ancillary Agreements and other agreements and documents contemplated by Section 2.3(a) to the extent a party thereto, and each such agreement and document shall be in full force and effect and shall not have been breached in any material respect by Purchaser.

(d) License Agreements. Purchaser shall have executed and delivered the Intellectual Property License Agreement, and such agreement shall be in full force and effect and shall not have been breached in any material respect by Purchaser.

7.3 Conditions Precedent to Obligation of Purchaser.

The obligation of Purchaser to consummate and cause the consummation of the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by Purchaser) on or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Representations and Warranties of Seller and the Other Sellers. The representations and warranties of Seller Parent, Seller and the Other Sellers contained in this Agreement and the other Transaction Documents (i) that are qualified as to “Seller Material Adverse Effect” shall be true and correct on the date of this Agreement and on the Closing Date as though made on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date); and (ii) that are not qualified as to “Seller Material Adverse Effect” shall be true and correct on the date of this Agreement and on the Closing Date (except to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date), except for such failures to be true and correct which would not, individually or in the aggregate, have a Seller Material Adverse Effect; and Purchaser shall have received a certificate signed by an authorized officer of Seller Parent, Seller and the Other Sellers to such effect.

(b) Covenants of Seller and the Other Sellers. Seller Parent, Seller and the Other Sellers shall have complied in all material respects with all covenants contained in this Agreement and the other Transaction Documents to be performed by it prior to the Closing; and Purchaser shall have received a certificate dated as of the Closing Date and signed by an authorized officer of Seller Parent, Seller and the Other Sellers to such effect.

(c) Ancillary Agreements. Seller Parent, Seller and the Other Sellers shall have executed and delivered or caused each of the relevant Purchased Seller Subsidiary to execute and deliver, the Ancillary Agreements and other agreements and documents contemplated by Section 2.3(a) to the extent a party thereto, and each such agreement and document shall be in full force and effect and shall not have been breached in any material respect by the Other Sellers, Seller, Seller Parent or the relevant Purchased Seller Subsidiary, as the case may be.

(d) License Agreements. Avago Technologies General IP (Singapore) Pte. Ltd. shall have executed and delivered the Intellectual Property License Agreement and the Trademark License Agreement and each such agreement shall be in full force and effect and shall not have been breached in any material respect by General IP.

(e) Consents. (i) Each of the Consents set forth on Section 7.3(e) of the Disclosure Letter shall have been obtained in a form reasonably acceptable to Purchaser and shall be in full force and effect, and (ii) all other Consents required to be obtained in connection with the

transactions contemplated by this Agreement shall have been obtained and shall be in full force and effect, except in the case of clause (ii) where the failure to obtain any such Consents has not had and could not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

(f) No Seller Material Adverse Effect. Since the date of this Agreement there shall have been no event, condition, change or development, worsening of any existing event, condition, change or development (except as relates to Excluded Assets, the failure to transfer to Purchaser the Excluded Assets or any failure to obtain a consent with respect to CAD Licenses to the extent provided in Section 6.18 hereto) that, individually or in combination with any other event, condition, change, development or worsening thereof, has had or would reasonably be expected to have a Seller Material Adverse Effect.

(g) FIRPTA Certificate. Purchaser shall have duly received certifications, duly executed and acknowledged, in form and substance reasonably satisfactory to Purchaser, certifying that the transactions contemplated hereunder are exempt from withholding under Section 1445 of the Code.

ARTICLE VIII

CLOSING

8.1 Closing Date.

Unless this Agreement shall have been terminated pursuant to Article X hereof, the closing of the sale and transfer of the Purchased Assets and the other transactions hereunder (the “Closing”) shall take place at the offices of Latham & Watkins LLP, 135 Commonwealth Drive, Menlo Park, CA 94025 at 7:00 a.m., local time, and in such other places as are necessary to effect the transactions to be consummated at the Closing, on the second Business Day immediately following the satisfaction or, to the extent permitted, waiver of all of the conditions in Article VII (other than those conditions which by their nature are to be satisfied or, to the extent permitted, waived at the Closing but subject to the satisfaction or, to the extent permitted, waiver of such conditions), or at such other time, date and place as shall be fixed by mutual agreement of the Parties (such date of the Closing being herein referred to as the “Closing Date”). The effective time (“Effective Time”) of the Closing for tax, operational and all other matters shall be deemed to be 12:01 a.m., local time in each jurisdiction in which the Business is conducted, on the Closing Date.

8.2 Purchaser Obligations.

At the Closing, Purchaser shall (i) deliver to Seller the payments required to be made on the Closing Date, as provided in Section 3.2(a), and (ii) execute and deliver to Seller the following in such form and substance as are reasonably acceptable to the Other Sellers and Seller:

- (a) the documents described in Section 7.2;

(b) such instruments of conveyance with respect to the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Purchased Seller Subsidiaries and Assumed Liabilities as are referred to in Section 2.3(a) and such other assignment and conveyance documents as shall be necessary to convey the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights and the Purchased Seller Subsidiaries and consummate the other transactions contemplated hereby in each jurisdiction; and

(c) such other documents and instruments as counsel for Purchaser and Seller mutually agree to be reasonably necessary to consummate the transactions described herein.

8.3 Seller Parent, the Other Sellers and Seller Obligations.

At the Closing, Seller Parent, the Other Sellers and Seller, as applicable, shall execute and deliver to Purchaser, and Seller Parent and Seller shall cause such of its Subsidiaries as are party thereto to execute and deliver to Purchaser, the following in such form and substance as are reasonably acceptable to Purchaser:

(a) the documents described in Section 7.3;

(b) such instruments of conveyance with respect to the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights, Purchased Seller Subsidiaries and Assumed Liabilities as are referred to in Section 2.3(a) and such other assignment and conveyance documents as shall be necessary to convey the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights, and consummate the other transactions contemplated hereby including the sublicense, transfer or acquisition of the sublicense of CAD licenses as and to the extent provided in Section 6.18; and

(c) such other documents and instruments as counsel for Purchaser and Seller mutually agree to be reasonably necessary to consummate the transactions described herein.

ARTICLE IX

INDEMNIFICATION

9.1 Indemnification.

(a) Following the Closing and subject to the terms and conditions of this Article IX, Seller Parent, Seller and the Other Sellers shall indemnify, defend and hold harmless Purchaser, its Affiliates, and their respective officers, directors, employees, stockholders, assigns and successors (each, a “Purchaser Indemnified Party”) from and against, and shall compensate and reimburse each Purchaser Indemnified Party for, all Losses imposed upon or incurred by such Purchaser Indemnified Party (“Purchaser Losses”), with respect to (i) any failure of any representation or warranty of Seller set forth in this Agreement (other than Section 4.10, indemnification for the breach of which is covered by Section 6.14(e)) or in the certificate delivered pursuant to Section 7.2(a) to be true and correct, (ii) any breach of any covenant or agreement of Seller herein or (iii) any Excluded Liabilities, it being understood that each

Purchaser Loss shall be calculated net of any Tax Benefit realized by such Purchaser Indemnified Party, as set forth more fully in Section 9.3(c). Seller shall act as agent for Seller Parent and the Other Sellers in connection with this Article IX. Purchaser shall not be entitled to recover more than once for the same Purchaser Loss.

(b) Following the Closing and subject to the terms and conditions provided in this Article IX, Purchaser shall indemnify, defend and hold harmless the Other Sellers, Seller and their Affiliates and their respective officers, directors, employees, stockholders, assigns and successors (each, a “Seller Indemnified Party”) from and against, and shall compensate and reimburse each Seller Indemnified Party for, all Losses imposed upon or incurred by such Seller Indemnified Party (“Seller Losses”), with respect to (i) the failure of any representation or warranty of Purchaser set forth in this Agreement or in the certificate delivered pursuant to Section 7.3(a) to be true and correct, (ii) any breach of any covenant or agreement of Purchaser herein, or (iii) any of the Assumed Liabilities, it being understood that each Seller Loss shall be calculated net of any Tax Benefit realized by such Seller Indemnified Party, as set forth more fully in Section 9.3(c). The Other Sellers and Seller shall not be entitled to recover more than once for the same Seller Loss.

(c) For purposes of the foregoing Sections 9.1(a)(i) and 9.1(b)(i), in determining the amount of any Purchaser Losses or Seller Losses, as the case may be, no effect shall be given to any qualification in the relevant representations and warranties as to materiality or Seller Material Adverse Effect (other than for purposes of clause (b) of Section 4.7, Section 4.8(i), Section 4.16(b) and the last sentence of Section 4.18, none of which shall be subject to this Section 9.1(c)); provided that full effect shall be given to all such qualifications for purposes of determining the existence of a breach of any representation or warranty.

(d) Notwithstanding the foregoing, Purchaser Losses and Seller Losses shall not include, and in no event shall any Purchaser Loss or Seller Loss be recoverable under the terms of this Agreement to the extent it consists of, punitive, special or exemplary damages, except to the extent such punitive, special or exemplary damages are awarded against any Purchaser Indemnified Party or Seller Indemnified Party, as the case may be, in a third-party claim.

9.2 Certain Limitations.

(a) Notwithstanding anything contained herein to the contrary, Seller Parent, Seller and Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties for aggregate Purchaser Losses under this Agreement pursuant to Section 9.1(a)(i) in excess of \$24,000,000; provided, however, that such limitation shall not apply with respect to a breach of a representation or warranty made by Seller (its Subsidiaries or the Other Sellers) in Section 4.1, 4.2(a), 4.3, 4.5, 4.9 or 4.10. In addition, Seller Parent, Seller and the Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties for aggregate Purchaser Losses under this Agreement (including pursuant to Section 9.1(a)(ii), 9.1(a)(iii) or 6.13(e)) in excess of an amount equal to the Purchase Price.

(b) Notwithstanding anything contained herein to the contrary, Seller Parent, Seller and the Other Sellers shall not be obligated to indemnify Purchaser Indemnified Parties under this Agreement pursuant to Section 9.1(a)(i), (x) with respect to any individual Purchaser Loss

or series of related Purchaser Losses of less than fifty thousand dollars (\$50,000) (the “Minimum Amount”) and (y) unless and until the aggregate Purchaser Losses (excluding individual Purchaser Losses or related Purchaser Losses less than the Minimum Amount) subject to such indemnification collectively exceed one percent (1.0%) of the Purchase Price (the “Threshold”), whereupon such indemnification shall be made by Seller only with respect to the amount of such Purchaser Losses (excluding individual Purchaser Losses or related Purchaser Losses less than the Minimum Amount) in excess of the Threshold; provided, however, that the Threshold shall not apply to any breach of a representation or warranty made by Seller in Sections 4.1, 4.2(a), 4.3, 4.5, 4.9 or 4.10.

(c) The representations and warranties of the Seller Parties and Purchaser contained in Article IV and Article V, respectively, of this Agreement shall survive the Closing until September 15, 2007; provided that the representations and warranties set forth in Sections 4.1, 4.2(a), 4.3, 4.5, 4.9, 5.1, 5.2(a) and 5.5 shall survive indefinitely and the representations and warranties set forth in Section 4.10 shall survive until the expiration of the applicable statute of limitations. The covenants and agreements contained in this Agreement shall survive the Closing until the date or dates explicitly specified therein or, if not so specified, until the expiration of the applicable statute of limitations with respect to the matters contained therein.

(d) The obligations to indemnify and hold harmless a Party pursuant to Sections 6.14(e), 9.1(a)(i), 9.1(a)(ii), 9.1(b)(i) or 9.1(b)(ii) shall terminate when the applicable representation, warranty or covenant terminates pursuant to Section 9.2(c); provided, however, that such obligations to indemnify and hold harmless shall not terminate with respect to any item as to which the Seller Indemnified Party or Purchaser Indemnified Party, as the case may be, to be indemnified (each, an “Indemnified Party”) shall have, before the expiration of the applicable survival period, previously made a claim by delivering a written notice (stating in reasonable detail the basis of such claim) to the Indemnifying Party.

9.3 Procedures for Third-Party Claims and Excluded Liabilities.

(a) General Procedures. Promptly (but in no event later than ten (10) days) after the receipt by any Indemnified Party of a notice of any Proceeding by any third party that may be subject to indemnification under this Article IX, including any Proceeding relating to any Excluded Liability or Assumed Liability, such Indemnified Party shall give written notice of such Proceeding to the indemnifying Party hereunder (the “Indemnifying Party”), stating in reasonable detail the nature and basis of each claim made in the Proceeding and the amount thereof, to the extent known, along with copies of the relevant documents received by the Indemnified Party evidencing the Proceeding and the basis for indemnification sought. Failure of the Indemnified Party to give such notice shall not relieve the Indemnifying Party from liability on account of this indemnification, except if and only to the extent that the Indemnifying Party is actually prejudiced thereby. Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, promptly after the Indemnified Party’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Proceeding. The Indemnifying Party shall have the right to assume the defense of the Indemnified Party against the third party claim upon written notice to the Indemnified Party delivered within thirty (30) days after receipt of the particular notice from the Indemnified Party; provided, however, that the Indemnifying Party shall not have the right to assume the defense of

the third party claim if it (x) seeks as a remedy the imposition of an equitable remedy that is binding upon Purchaser or the Business or (y) the amounts of Losses could be reasonably expected to exceed the amounts for which the Indemnifying Party is obligated to indemnify. So long as the Indemnifying Party has assumed the defense of the third party claim in accordance herewith and notified the Indemnified Party in writing thereof, (i) the Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the third party claim, it being understood that the Indemnifying Party shall pay all reasonable costs and expenses of counsel for the Indemnified Party after such time as the Indemnified Party has notified the Indemnifying Party of such third party claim and prior to such time as the Indemnifying Party has notified the Indemnified Party that it has assumed the defense of such third party claim, (ii) the Indemnified Party shall not file any papers or consent to the entry of any judgment or enter into any settlement with respect to the third party claim without the prior written consent of the Indemnifying Party (not to be unreasonably withheld, conditioned or delayed) and (iii) the Indemnifying Party will not consent to the entry of any judgment or enter into any settlement with respect to the third party claim (other than a judgment or settlement that is solely for money damages in an amount less than the remaining balance of the limitations on indemnity set forth in Section 9.2 and is accompanied by a release of all indemnifiable claims against the Indemnified Party) without the prior written consent of the Indemnified Party (not to be unreasonably withheld, conditioned or delayed). Whether or not the Indemnifying Party shall have assumed the defense, such Indemnifying Party shall not be obligated to indemnify and hold harmless the Indemnified Party hereunder for any settlement entered into without the Indemnifying Party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the provisions of this Section 9.3(a) shall not apply to any claim with respect to Taxes, which shall be governed solely by Section 6.14.

(b) Equitable Remedies. In the case of any third party claims where the Indemnifying Party reasonably believes that it would be appropriate to settle such claim using equitable remedies (i.e., remedies involving the future activity and conduct of the Business), the Indemnifying Party and the Indemnified Party shall work together in good faith to agree to a settlement; provided, however, that no Party shall be under any obligation to agree to any such settlement.

(c) Treatment of Indemnification Payments; Insurance Recoveries. Any payment made pursuant to the indemnification obligations arising under this Agreement shall be treated as an adjustment to the Purchase Price. Any indemnity payment under this Agreement shall be decreased by any amounts actually recovered by the Indemnified Party under third party insurance policies with respect to such Loss (net of any premiums paid by such Indemnified Party under the relevant insurance policy), each Party agreeing (i) to use all reasonable efforts to recover all available insurance proceeds and (ii) to the extent that any indemnity payment under this Agreement has been paid by the Indemnifying Party to the Indemnified Party prior to the recovery by the Indemnified Party of such insurance proceeds, such amounts actually recovered by the Indemnified Party shall be promptly paid to the Indemnifying Party. If the amount of any Loss for which indemnification is provided under this Agreement (an "Indemnity Claim") gives rise to a current deduction to the Indemnified Party making the claim, the indemnity payment shall be reduced by the amount of the Tax Benefit of such current deduction available to the Indemnified Party making the claim. "Tax Benefit" means, with respect to any indemnity

payment, the excess, if any, of (i) the Indemnified Party's pro forma tax Liability for the taxable year in which it accrues the indemnity payment, calculated on the basis of the facts and circumstances actually pertaining to the Indemnified Party, but assuming for purposes of this calculation that the Indemnified Party had not suffered the loss giving rise to the Indemnification Claim or accrued the indemnity payment, over (ii) the Indemnified Party's Adjusted Actual Tax Liability for such taxable year in each case as calculated in good faith by the Indemnified Party. The "Adjusted Actual Tax Liability" is the actual Tax Liability of the Indemnified Party, taking into account the items excluded from the calculation in clause (i).

9.4 Certain Procedures.

(a) The Indemnified Party shall notify the Indemnifying Party promptly of its discovery of any matter that may give rise to a claim for indemnification pursuant hereto. The Indemnified Party shall cooperate and assist the Indemnifying Party in determining the validity of any claim for indemnity by the Indemnified Party and in otherwise resolving such matters. Subject to the provisions of Section 9.3, in connection with any actual or threatened claims by, or actual or threatened litigation or other disputes with, third parties relating to Assumed Liabilities or Excluded Liabilities, any such claims, litigation and disputes being referred to as "claims" for purposes of this Section 9.4, the Indemnified Party shall cooperate in the defense by the Indemnifying Party of such claim (and the Indemnified Party and the Indemnifying Party agree with respect to all such claims that a common interest privilege agreement exists between them), including, (i) permitting the Indemnifying Party to discuss the claim with such officers, employees, consultants and representatives of the Indemnified Party as the Indemnifying Party reasonably requests, (ii) permitting the Indemnifying Party to have reasonable access to the properties, books, records, papers, documents, plans, drawings, electronic mail, databases and computers of the Indemnified Party at reasonable hours to review information and documentation relative to the properties, books, records, papers, documents, plans, drawings, electronic mail, databases and computers, contracts, commitments and other records of the Indemnified Party, (iii) providing to the Indemnifying Party copies of documents and samples of Printer Products as the Indemnifying Party reasonably requests in connection with defending such claim, (iv) permitting the Indemnifying Party to conduct privileged interviews and witness preparation of officers, employees and representatives of the Indemnified Party as the Indemnifying Party reasonably requests, (v) preserving all properties, books, records, papers, documents, plans, drawings, electronic mail and databases of the Business relating to matters relating to Excluded Liabilities (in the case of the Purchaser) and Assumed Liabilities (in the case of the Other Sellers) in accordance with such Party's corporate documents retention policies, or longer to the extent reasonably requested by the other Party in connection with any actual or threatened action that would reasonably be expected to result in a claim for indemnification hereunder, (vi) promptly collecting documents and extracting information from documents for the Indemnifying Party's review and use, as the Indemnifying Party reasonably requests, or allowing the Indemnifying Party's representatives to do the same, (vii) notifying the Indemnifying Party promptly of receipt by the Indemnified Party of any subpoena or other third party request for documents or interviews and testimony, (viii) providing to the Indemnifying Party copies of any documents produced by the Indemnified Party in response to or compliance with any subpoena or other third party request for documents, and (ix) permitting the Indemnifying Party to conduct such other reasonable investigations and studies, and take such other actions, as are reasonably necessary in connection with the Indemnifying Party's defense or

investigation of such claim. In connection with any claims, except to the extent inconsistent with the Indemnified Party's obligations under applicable Law and except to the extent that to do so would subject the Indemnified Party or its employees, agents or representatives to criminal or civil sanctions, (1) unless ordered by a court to do otherwise, the Indemnified Party shall not produce documents to a third party until the Indemnifying Party has been provided a reasonable opportunity to review, copy and assert privileges covering such documents, (2) the transfer to the Indemnified Party by the Indemnifying Party of documents covered by the Indemnifying Party's attorney/client or work product privileges shall not constitute a waiver of such privileges, (3) unless otherwise ordered by a court, the Indemnified Party shall withhold from production to any third party any documents as to which the Indemnifying Party asserts a privilege, (4) the Indemnified Party shall defend in court any such privilege asserted by the Indemnifying Party and (5) the Indemnified Party shall permit the Indemnifying Party to prepare any employees of the Indemnified Party required or requested to testify or otherwise be deposed or interviewed in connection with any claim and to be present during any such testimony or interviews.

(b) Notwithstanding anything in this Agreement or in any Local Asset Transfer Agreement to the contrary, Purchaser shall not make any claim for indemnification or otherwise in any circumstances whatsoever against any Other Seller other than by means of a claim against Seller as agent for such Subsidiary or Other Seller pursuant to the terms of this Agreement unless Seller fails to satisfy its obligations under this Article IX, and Purchaser shall indemnify Seller on its own behalf and as agent for the Other Sellers against any claim for indemnification made against the Other Seller contrary to this Section 9.4(b).

9.5 Remedies Exclusive.

Following the Closing, with the exception of remedies based on fraud or Section 6.14(e), the remedies set forth in this Article IX shall constitute the sole and exclusive remedy for money damages and shall be in lieu of any other remedies for money damages that may be available to the Indemnified Parties under any other agreement or pursuant to any statutory or common law (including Environmental Law) with respect to any Losses of any kind or nature incurred directly or indirectly resulting from or arising out of any of this Agreement, the Business, the Purchased Assets, the Assumed Liabilities or the Excluded Liabilities (it being understood that nothing in this Section 9.5 or elsewhere in this Agreement shall affect the Parties' rights to specific performance or other similar non-monetary equitable remedies with respect to the covenants referred to in this Agreement to be performed after the Closing). The Other Sellers, Seller Parent, Seller and Purchaser each hereby waive any provision of any applicable Law to the extent that it would limit or restrict the agreement contained in this Section 9.5.

ARTICLE X

TERMINATION

10.1 Termination Events.

Without prejudice to other remedies which may be available to the Parties by Law or this Agreement, this Agreement may be terminated and the transactions contemplated herein may be abandoned:

(a) by mutual consent of the Parties;

(b) after April 18, 2006 (the “Outer Date”), by any Party by notice to the other Party if the Closing shall not have been consummated on or prior to the Outer Date; provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure or whose Affiliate’s failure to perform in all material respects any of its obligations under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before such date;

(c) by any Party by notice to the other Party, if (i) a final, non-appealable order, decree or ruling enjoining or otherwise prohibiting consummation of the transactions contemplated by this Agreement to occur on the Closing Date has been issued by any federal or state court in the United States having jurisdiction (unless such order, decree or ruling has been withdrawn, reversed or otherwise made inapplicable) or any U.S. federal or state Law has been enacted that would make the consummation of the transactions contemplated by this Agreement to occur on the Closing Date illegal.

10.2 Effect of Termination.

In the event of any termination of this Agreement as provided in Section 10.1, this Agreement shall forthwith become wholly void and of no further force and effect, all further obligations of the parties under this Agreement shall terminate and there shall be no liability on the part of any Party (or any stockholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party (or such other persons or entities), except that the provisions of Sections 6.2(b), 6.4 and Article XI of this Agreement shall remain in full force and effect and the Parties shall remain bound by and continue to be subject to the provisions thereof. Notwithstanding the foregoing, the provisions of this Section 10.2 shall not relieve either party of any liability for willful breach of this Agreement.

ARTICLE XI

MISCELLANEOUS AGREEMENTS OF THE PARTIES

11.1 Dispute Resolution.

Except as otherwise set forth herein, resolution of any and all disputes arising from or in connection with this Agreement, whether based on contract, tort, or otherwise (collectively, “Disputes”), shall be exclusively governed by and settled in accordance with the provisions of this Section 11.1.

(a) Negotiation. The Parties shall make a good faith attempt to resolve any Dispute arising out of or relating to this Agreement through negotiation. Within 30 days after notice of a Dispute is given by either Party to the other Party, each Party shall select a first tier negotiating team comprised of director or general manager level employees of such Party and shall meet and make a good faith attempt to resolve such Dispute and shall continue to negotiate in good faith in an effort to resolve the Dispute or renegotiate the applicable Section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within

30 days of their first meeting, then each Party shall select a second tier negotiating team comprised of vice president level employees of such Party and shall meet within 30 days after the end of the first 30 day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 11.1, all reasonable requests made by one Party to the other for information, including requests for copies of relevant documents, will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other Party. All negotiations between the Parties pursuant to this Section 11.1(a) shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

(b) Failure to Resolve Disputes. In the event that any Dispute arising out of or related to this Agreement is not settled by the Parties within 15 days after the first meeting of the second tier negotiating teams under Section 11.1(a), the Parties may seek any remedies to which they may be entitled in accordance with the terms of this Agreement.

(c) Proceedings. Nothing herein, however, shall prohibit either Party from initiating litigation or other judicial or administrative proceedings if such Party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the Dispute through negotiation. In the event that litigation is commenced under this Section 11.1(c), the Parties agree to continue to attempt to resolve any Dispute according to the terms of Section 11.1(a) during the course of such litigation proceedings under this Section 11.1(c).

(d) Pay and Dispute. Except as provided herein, in the event of any dispute regarding payment of a third-party invoice (subject to standard verification of receipt of products or services), the Party named in a third party's invoice must make timely payment to such third party, even if the Party named in the invoice desires to pursue the dispute resolution procedures outlined in this Section 11.1. If the Party that paid the invoice is found pursuant to this Section 11.1 to not be responsible for such payment, such paying Party shall be entitled to reimbursement, with interest accrued at an annual rate of the Prime Rate, from the Party found responsible for such payment.

11.2 Notices.

All communications provided for hereunder shall be in writing and shall be deemed to be given when delivered in person, upon receipt by the sender of answer-back confirmation when telefaxed, or on the next Business Day when sent by overnight courier, and

If to Purchaser:

Marvell International Technology Ltd.
c/o Marvell Semiconductor, Inc.
5488 Marvell Lane, MS- 5.2.589
Santa Clara, CA 95054
Attention: Vice President and General Counsel
Fax: (408) 222-9177

with a copy to: Pillsbury Winthrop Shaw Pittman LLP
50 Fremont Street
San Francisco, CA 94105
Attention: Nathaniel M. Cartmell III, Esq.
Stanton D. Wong, Esq.
Fax: (415) 983-1200

If to Seller Parent or the Other Sellers:

Avago Technologies Limited
c/o Avago Technologies US Inc.
350 West Trimble Road
Building 90
San Jose, CA 95131
Attention: Rex S. Jackson, Esq.
Fax: (408) 435-6050

with a copy to: Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, CA 94025
Attention: Peter F. Kerman, Esq.
Christopher Kaufman, Esq.
Fax: (650) 463-2600

or to such other address as any such Party shall designate by written notice to the other Party.

11.3 Bulk Transfers.

Purchaser waives compliance with the provisions of all applicable Laws relating to bulk transfers in connection with the transfer of the Purchased Assets.

11.4 Severability.

If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement and the application of such provision to other persons or circumstances other than those which it is determined to be illegal, void or unenforceable, shall not be impaired or otherwise affected and

shall remain in full force and effect to the fullest extent permitted by applicable Law, and the Other Sellers, Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the Parties as expressed by such illegal, void or unenforceable provision.

11.5 Purchaser Parent Guarantee.

Purchaser Parent does hereby irrevocably and unconditionally guarantee the performance by Purchaser of each and every obligation of Purchaser under this Agreement, including the obligation to make all payments which become due from Purchaser hereunder. In addition, Purchaser Parent shall be responsible for the accuracy of each and every representation and warranty made by Purchaser under this Agreement. The guaranty set forth in this Section 11.5 shall in all respects be a continuing, absolute and unconditional guaranty, and shall remain in full force until all guaranteed obligations are performed in full. Notwithstanding the foregoing, Purchaser Parent shall be entitled to assert any defenses to payment or performance that would be available to Purchaser in any action commenced by any Seller Party to enforce the foregoing guaranty

11.6 Further Assurances; Further Cooperation.

Subject to the terms and conditions hereof (including Section 6.3), each of the Parties agrees to use commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all documents and to take, or cause to be taken, all actions that may be reasonably necessary or appropriate, in the reasonable opinion of counsel for Seller and Purchaser, to effectuate the provisions of this Agreement, provided that all such actions are in accordance with applicable Law. From time to time, whether at or after the Closing, the Seller Parties (as appropriate) will execute and deliver such further instruments of conveyance, transfer and assignment and take such other action, at Purchaser's sole expense, as Purchaser may reasonably require to more effectively convey and transfer to Purchaser any of the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights or the Purchased Seller Subsidiaries, including documentation necessary to permit Purchaser to record the transfer of the Transferred Business Intellectual Property with the United States Patent and Trademark Office, and Purchaser will execute and deliver such further instruments and take such other action, at the Seller Parties' sole expense, as the Seller Parties may reasonably require to more effectively assume the Assumed Liabilities.

11.7 Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 11.7.

11.8 Expenses.

Except as otherwise expressly provided herein, whether or not the Closing occurs, the Parties shall each pay their respective expenses (such as legal, investment banker and accounting fees) incurred in connection with the negotiation and execution of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

11.9 Assignment.

This Agreement shall not be assigned by either Party without the prior written consent of the other Party, and any attempted assignment, without such consent, shall be null and void; provided, however, Purchaser may assign any or all of its rights and obligations under this Agreement to any wholly-owned (other than director qualifying shares) direct or indirect Subsidiary of Purchaser (provided that no such assignment shall release Purchaser from any obligation under this Agreement) or to a lender of Purchaser as collateral for bona fide indebtedness for money borrowed or in connection with a merger, consolidation, conversion or sale of assets of Purchaser. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective successors and permitted assigns.

11.10 Amendment; Waiver.

This Agreement may be amended, supplemented or otherwise modified only by a written instrument executed by both Parties. No waiver by either Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the Party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, or a failure or delay by any Party in exercising any power, right or privilege under this Agreement shall be deemed to constitute a waiver by the Party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this Agreement and in connection with the Closing hereunder. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

11.11 Specific Performance.

The Parties agree that irreparable damage would occur if any provision of this Agreement was not performed in accordance with the terms hereof and thereof and that the Parties shall be entitled (without the requirement to post a bond or other security) to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity. The rights and remedies of the Parties shall be cumulative (and not alternative).

11.12 Third Parties.

This Agreement does not create any rights, claims or benefits inuring to any Person that is not a Party nor create or establish any third party beneficiary hereto (including with respect to any Business Employee) other than the provisions of Article IX hereof with respect to indemnification.

11.13 Governing Law.

This Agreement and all claims arising out of this Agreement shall be governed by, and construed in accordance with, the Laws of the State of California, without regard to any conflicts of law principles that would result in the application of any law other than the law of the State of California.

11.14 Consent to Jurisdiction; Waiver of Jury Trial.

Each Party irrevocably submits to the exclusive jurisdiction of the United States District Court located in Santa Clara County, California, or if such court does not have jurisdiction, the superior courts of the State of California located in Santa Clara County, for the purposes of any suit, action or other proceeding arising out of this Agreement or any transaction contemplated hereby. Each of the Parties, further agrees that service of any process, summons, notice or document by U.S. registered mail to such Party's respective address set forth in Section 11.2 shall be effective service of process for any action, suit or proceeding in California with respect to any matters to which it has submitted to jurisdiction as set forth above in the immediately preceding sentence. Each of the Parties, irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding set forth above arising out of this Agreement or the transactions contemplated hereby, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The Parties hereby irrevocably and unconditionally waive trial by jury in any legal action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby and for any counterclaim with respect thereto.

11.15 Disclosure Letter.

Disclosures included in the Disclosure Letter shall be considered to be made for purposes of all other sections to the Disclosure Letter to the extent that the relevance of any disclosure to any such other section of the Disclosure Letter is reasonably apparent. Inclusion of any matter or item in the Disclosure Letter does not imply that such matter or item would, under the provisions of this Agreement, have to be included in the Disclosure Letter or that such matter or item is otherwise material.

11.16 Entire Agreement.

The Confidentiality Agreement, the Transaction Documents, Annex A, the Disclosure Letter and the Exhibits hereto and any other agreements between Purchaser and the Seller Parties entered into on the date hereof set forth the entire understanding of the Parties with respect to the subject matter hereof and there are no agreements, understandings, representations or warranties between the Parties or their respective Subsidiaries other than those set forth or referred to herein or therein. In the event of any inconsistency between the provisions of this Agreement and any other Transaction Document, the provisions of this Agreement shall prevail.

11.17 Time is of the Essence.

Time is of the essence with respect to the performance of this Agreement.

11.18 Section Headings; Table of Contents.

The section headings contained in this Agreement and the Table of Contents to this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Purchase and Sale Agreement to be duly executed as of the date first above written.

AVAGO TECHNOLOGIES LIMITED

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

AVAGO TECHNOLOGIES IMAGING
HOLDING (LABUAN) CORPORATION

By: /s/ Kenneth Y. Hao
Name: Kenneth Y. Hao
Title: Director

[SIGNATURE PAGE OF SELLER PARENT AND SELLER TO THE PURCHASE AND SALE
AGREEMENT – PURCHASER’S SIGNATURE PAGE FOLLOWS]

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ George Hervey

Name: George Hervey

Title: VP & CFO

MARVELL INTERNATIONAL
TECHNOLOGY LTD.

By: /s/ Carol Feathers

Name: Carol Feathers

Title:

[SIGNATURE PAGE OF PURCHASER PARENT AND PURCHASER TO
PURCHASE AND SALE AGREEMENT]

ANNEX A

“Adjusted Actual Tax Liability” shall have the meaning set forth in Section 9.3(c).

“Affiliate” of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first mentioned Person. For purposes of this definition, “control,” when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms “controlling” and “controlled by” have meanings correlative to the foregoing.

“Angel” shall mean Agilent Technologies, Inc., a Delaware corporation.

“Angel Plans” shall mean each employee benefit plan in which the Business Employees participated, as an employee of Angel or its Subsidiaries, immediately prior to the close of the Semiconductor Business Purchase Agreement.

“Agreement” shall have the meaning set forth in the Recitals to the Agreement.

“Allocation Schedule” shall have the meaning set forth in Section 3.3.

“Ancillary Agreements” shall have the meaning as set forth in Section 2.3.

“Antitrust Regulations” shall have the meaning set forth in Section 4.2(b).

“Applicable Revenues” shall have the meaning set forth in Section 3.3(a)(i).

“Applicable Revenues Statement” shall have the meaning set forth in Section 3.3(d)(i).

“Assigned Leases” shall have the meaning set forth in Section 4.5(b).

“Assigned Real Property” shall have the meaning set forth in Section 4.5(b).

“Assignment and Assumption Agreement” shall have the meaning set forth in Section 2.3(a).

“Assignment Consent” shall have the meaning set forth in Section 6.3(a).

“Assumed Liabilities” shall have the meaning set forth in Section 2.2(a).

“Audited Semiconductor Business Financial Statements” shall mean the audited combined balance sheets of the Semiconductor Products Business of Angel for the fiscal years ended October 31, 2005 and October 31, 2004 and the related audited combined statements of operations, of invested equity and of cash flows for each of the three years in the period ended October 31, 2005.

“Automatic Transferred Employees” shall mean those Business Employees where local employment Laws, including but not limited to the Transfer Regulations, provide for an automatic transfer of employees upon the transfer of a business as a going concern and such transfer occurs by operation of Law.

“Base Inventory” shall mean Thirteen Million Seven Hundred Thousand U.S. Dollars (\$13,700,000).

“Bill of Sale” shall have the meaning set forth in Section 2.3(a).

“Boise Lease” shall have the meaning set forth in Section 4.5(c).

“Books and Records” shall have the meaning set forth in Section 6.5(d).

“Business” means the business of the design, development, research, manufacture, supply, distribution, sale, support and maintenance of Printer Products.

“Business Competitor” shall have the meaning set forth in Section 6.9.

“Business Day” means any day other than a Saturday, a Sunday or a day on which banks in New York City are permitted or required by Law to close.

“Business Employee” shall mean (i) the employees of Seller Parent, the Other Sellers, Seller, Angel and their Subsidiaries set forth in Section A of the Disclosure Letter, including (A) any such employees on temporary leave for purposes of jury or annual two-week national service/military duty, employees on vacation and employees on a regularly scheduled day off from work and (B) any such employees who on the Closing Date are on maternity or paternity leave, education leave, military leave with veteran’s re-employment rights under federal Law, leave under the Family Medical Leave Act of 1993 or equivalent provisions in other jurisdictions, approved personal leave, short-term disability leave or medical leave but, unless otherwise required under local employment Laws, excluding any such employees on long-term disability or whose employment with Seller Parent and its Subsidiaries has terminated prior to the Closing, (ii) each additional employee of the Other Sellers, Seller, Seller Parent and their Subsidiaries hired by the Business between the date hereof and the Closing Date in the ordinary course of business or hired by the Other Sellers, Seller, Seller Parent, Angel and their Subsidiaries in the ordinary course of business to replace employees identified in Section A of the Disclosure Letter who have terminated employment or taken leave between the date hereof and the Closing Date and (iii) each other employee of the Other Sellers, Seller, Seller Parent and their Subsidiaries that Seller and Purchaser have mutually agreed to prior to the Closing Date or whose transfer to Purchaser and its Subsidiaries is required under local Law.

“Business Environmental Liabilities” means any liability, obligation, judgment, penalty, fine, cost or expense, of any kind or nature, or the duty to indemnify, defend or reimburse any Person with respect to: (i) the presence at any time of any Hazardous Materials as of, prior to or following the Closing Date in the soil, groundwater, surface water, air or building materials of the Assigned Real Property (“Business Contamination”); (ii) the migration at any time as of, prior to or after the Closing Date of Business Contamination to any other real property, or the soil, groundwater, surface water, air or building materials thereof; (iii) any Hazardous Materials Activity conducted on the Assigned Real Property at any time as of, prior to or following the Closing Date (“Business Hazardous Materials Activities”); (iv) the exposure of any person to

Hazardous Materials in the course of or as a consequence of any Business Hazardous Materials Activities or to Business Contamination, without regard to whether any health effect of the exposure has been manifested as of the Closing Date; (v) the violation of any Environmental Laws to the extent (but only to the extent) arising out of or relating to the Business or the Purchased Assets or in connection with any Business Hazardous Materials Activities; and (vi) any actions or proceedings brought or threatened by any third party with respect to any of the foregoing.

“Business Financial Statements” shall have the meaning set forth in Section 4.16(a).

“Business Intellectual Property Licenses” shall mean any agreement under which (i) a third party has licensed any Business Intellectual Property Rights to a Seller Party or General IP that is used exclusively in the Business, or (ii) a Seller Party or General IP has licensed any Business Intellectual Property Rights to any third party, other than Customer Contracts and Supplier Contracts.

“Business Intellectual Property Rights” means Intellectual Property Rights in and to Business Technology and Intellectual Property Rights owned or used in the Business.

“Business Technology” means any Technology that is used in the conduct of the Business as of the Closing.

“CAD Licenses” shall have the meaning set forth in Section 2.3(a).

“CAD Licensor” shall have the meaning set forth in Section 6.18(a).

“China Lease” shall have the meaning set forth in Section 4.5(b).

“Closing” shall have the meaning set forth in Section 8.1.

“Closing Date” shall have the meaning set forth in Section 8.1.

“COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Competing Business” shall have the meaning set forth in Section 6.9.

“Confidential Information” shall have the meaning set forth in Section 6.2(b).

“Confidentiality Agreement” shall mean that certain letter agreement dated January 30, 2006 by and between Seller Parent and Purchaser Parent.

“Contract” means any written or oral commitment, contract, subcontract, license, sublicense, lease, understanding, instrument, indenture, note or legally binding commitment or undertaking of any nature.

“Corvallis Lease” shall have the meaning set forth in Section 4.5(b).

“Current Employment Terms” shall have the meaning set forth in Section 6.6(a)(ii).

“Customer Contract” means any Contract between any of the Seller Parties or any of their Subsidiaries on the one hand and a customer, distributor or dealer of Seller or any of its Subsidiaries on the other hand for the purchase, sale, distribution, marketing, servicing, support or manufacturing (or similar matters) of Printer Products.

“Designated Employees” shall have the meaning set forth in Section 6.6(k).

“Disclosure Letter” shall have the meaning set forth in the first sentence of Article IV.

“Disputes” shall have the meaning set forth in Section 11.1.

“DOJ” shall have the meaning set forth in Section 6.3(c).

“Dollars” or “\$”, when used in this Agreement or any other Transaction Document, shall mean United States dollars unless otherwise stated.

“Earnout Arbitrator” shall have the meaning set forth in Section 3.3(d)(iv).

“Earnout Discussion Period” shall have the meaning set forth in Section 3.3(d)(iv).

“Earnout Proposed Adjustment Notice” shall have the meaning set forth in Section 3.3(d)(iii).

“Earnout Review Period” shall have the meaning set forth in Section 3.3(d)(ii).

“Effective Time” shall have the meaning set forth in Section 8.1.

“Environmental Claim” shall mean any written claim, proceeding, suit, complaint, or notice of violation alleging violation of, or liability under, any Environmental Laws.

“Environmental Laws” shall mean any applicable foreign, federal, state or local Laws, statutes, regulations, codes, ordinances, permits, decrees, orders or common law relating to, or imposing standards regarding the protection or clean-up of the environment, any Hazardous Material Activity, the preservation or protection of waterways, groundwater, drinking water, air, wildlife, plants or other natural resources, or the exposure of any individual to Hazardous Materials, including without limitation protection of health and safety of employees. Environmental Laws shall include, without limitation, the Federal Insecticide, Fungicide Rodenticide Act, Resource Conservation & Recovery Act, Clean Water Act, Safe Drinking Water Act, Atomic Energy Act, Occupational Safety and Health Act, Toxic Substance Control Act, Clean Air Act, Comprehensive Environmental Response, Compensation and Liability Act, Emergency Planning and Community Right-to-Know Act, Hazardous Materials Transportation Act and all analogous or related foreign, federal state or local law, each as amended.

“ERISA Affiliate” shall have the meaning set forth in Section 4.11(f).

“Estimated Inventory” shall have the meaning set forth in Section 3.2(b).

“Excluded Assets” shall mean the assets of Seller and its Subsidiaries other than the Purchased Assets and the Purchased Seller Subsidiaries, including those assets identified on Exhibit F.

“Excluded Liabilities” shall have the meaning set forth in Section 2.2(b).

“Filing Party” shall have the meaning set forth in Section 6.14(a)(ii).

“Final Closing Statement of Inventory” shall have the meaning set forth in Section 3.2(d).

“Final Inventory” shall have the meaning set forth in Section 3.2(c).

“FTC” shall have the meaning set forth in Section 6.3(c).

“FY2006” shall have the meaning set forth in Section 3.3(a)(ii).

“FY2007” shall have the meaning set forth in Section 3.3(a)(ii).

“GAAP” means United States generally accepted accounting principles as in effect from time to time applied consistently with the principles used in preparing the Audited Semiconductor Business Financial Statements.

“Governmental Authority” shall have the meaning set forth in Section 4.4.

“Hazardous Materials” shall mean any infectious, carcinogenic, radioactive, toxic or hazardous chemical or chemical compound, or any pollutant, contaminant or hazardous substance, material or waste, in each case, whether solid, liquid or gas, including, without limitation, petroleum, petroleum products, by-products or derivatives and asbestos and any other substance, material or waste that is subject to regulation, control or remediation under any Environmental Law.

“Hazardous Materials Activity” means the transportation, transfer, recycling, storage, use, disposal, arranging for disposal, treatment, manufacture, removal, remediation, release, exposure of others to, sale, or distribution of any Hazardous Material or any product or waste containing a Hazardous Material, or product manufactured with Ozone depleting substances, including, without limitation, any required labeling, payment of waste fees or charges (including so-called e-waste fees) and compliance with any product take-back or product content requirements.

“HSR Act” shall have the meaning set forth in Section 6.3(b).

“Indebtedness” means (i) all outstanding obligations for senior debt and subordinated debt and any other outstanding obligation for borrowed money, including that evidenced by notes, bonds, debentures or other instruments (and including all outstanding principal, prepayment premiums, if any, and accrued interest, fees and expenses related thereto), (ii) any outstanding obligations under capital leases and purchase money obligations (other than as included in Accounts Payable), (iii) any amounts owed with respect to drawn letters of credit and (iv) any outstanding guarantees of obligations of the type described in clauses (i) through (iii) above.

“Indemnified Party” shall mean a Purchaser Indemnified Party or a Seller Indemnified Party, as the case may be.

“Indemnifying Party” shall have the meaning set forth in Section 9.3(a).

“Indemnity Claim” shall have the meaning set forth in Section 9.3(c).

“India Lease” shall have the meaning set forth in Section 4.5(b).

“Industry-Wide Plan” means any scheme, plan, fund or arrangement, which provides Retirement Benefits to or in respect of Automatic Transfer Employees in which employers may participate even if they are not within the same corporate group as the other participating employers.

“Intellectual Property License Agreement” shall have the meaning set forth in Section 6.11.

“Intellectual Property Rights” means the rights associated with the following: (a) United States and foreign patents and applications therefor (including any continuations, continuations in part, divisionals, reissues, renewals, extensions or modifications for any of the foregoing) (“Patents”); (b) trade secret rights and all other rights in or to confidential business or technical information (“Trade Secrets”); (c) copyrights, copyright registrations and applications therefor and all other rights corresponding thereto (“Copyrights”); (d) trademarks, trade names, service marks, service names, trade dress rights and similar designation of origin and rights therein, and all goodwill symbolized thereby and associated therewith (“Trademarks”); (e) Uniform Resource Locators, Web site addresses and domain names (“Internet Properties”); (f) industrial design rights and any registrations and applications therefore (“Industrial Designs”); (g) rights in databases and data collections (including knowledge databases, customer lists and customer databases) under the laws of the United States or any other jurisdiction, whether registered or unregistered, and any applications for registration thereof (“Database Rights”); (h) mask works, and mask work registrations and applications therefor (“Mask Works”); and (i) any similar, corresponding or equivalent rights to any of the foregoing any where in the world. Intellectual Property Rights specifically excludes contractual rights (including license grants) and also excludes the tangible embodiment of any of the foregoing.

“Inventory” shall have the meaning set forth in Section 3.2(c).

“Inventory Arbitrator” shall have the meaning set forth in Section 3.2(g).

“Inventory Deficiency Amount” shall have the meaning set forth in Section 3.2(c).

“Inventory Discussion Period” shall have the meaning set forth in Section 3.2(g).

“Inventory Excess Amount” shall have the meaning set forth in Section 3.2(c).

“Inventory Proposed Adjustment Notice” shall have the meaning set forth in Section 3.2(f).

“Inventory Review Period” shall have the meaning set forth in Section 3.2(e).

“IPC” shall have the meaning set forth in the Recitals to the Agreement.

“IPC Capital Stock” shall have the meaning set forth in the Recitals to the Agreement.

“IRS” shall mean the United States Internal Revenue Service.

“IT Infrastructure” means all IT systems; network or telecommunications equipment and software; desktop computer software; accounting, finance and database software; general software development and control systems; and tools, environments and other general IT functionality used in the operation of both the Retained Business and the Business but excluding Transferred IT Infrastructure. For the avoidance of doubt, “IT Infrastructure” does not include any data or other information with respect to the Business contained in such software, systems, tools, or environments.

“Joinder” shall mean a joinder agreement substantially in form of Exhibit I.

To “the knowledge of” a Party shall mean, with respect to Seller, actual knowledge of Richard Chang, Adam Clammer, Ken Hao, Tony Ling, James Stewart, Kathy Breidenbach, Floyd Anderson and Rex Jackson, and with respect to Purchaser, the actual knowledge of George Hervey and Matthew Gloss.

“Landlord” shall mean a landlord, sublandlord, licensor or other party granting the right to use or occupy real property.

“Landlord Consent” shall have the meaning set forth in Section 2.6(a).

“Law” means any law, treaty, statute, ordinance, rule, principle of common law or equity, code or regulation of a Governmental Authority or judgment, decree, order, writ, award, injunction or determination of an arbitrator or court or other Governmental Authority.

“Lease” shall mean a lease, sublease, license or other agreement permitting the use or occupancy of real property, including any amendments, modifications, supplements, renewals, extensions and guaranties related thereto.

“Liabilities” shall have the meaning set forth in Section 2.2(a).

“Licensed Business Intellectual Property Rights” means Business Intellectual Property Rights which as of the Closing Date are owned by Seller or any Subsidiary, or to which Seller or any Subsidiary has the right to grant licenses to Purchaser of the scope granted in the Intellectual Property License Agreement without the payment of royalties or other consideration to third parties, in each case other than Transferred Business Intellectual Property Rights.

“Licensed Business Technology” means Business Technology that as of the Closing Date is owned by Seller or any Affiliate, or to which Seller or any Affiliate has the right to grant licenses to Purchaser of the scope granted in the Intellectual Property License Agreement without the payment of royalties or other consideration to third parties, in each case other than Transferred Business Technology.

“Liens” shall mean any mortgage, easement, lease, sublease, right of way, trust or title retention agreement, pledge, lien (including any lien for unpaid Taxes), charge, security interest, option or any restriction or other encumbrance of any kind.

“Local Asset Transfer Agreement” shall have the meaning set forth in Section 2.3.

“Losses” means any and all losses, damages, liabilities, costs (including reasonable out-of-pocket costs of investigation) and expenses, including interest, penalties, settlement costs, judgments, awards, fines, costs of mitigation, losses in connection with any Environmental Law (including any clean-up or remedial action), court costs and fees (including reasonable attorneys’ fees and expenses).

“Master Separation Agreement” shall have the meaning set forth in Section 6.8(a).

“Minimum Amount” shall have the meaning set forth in Section 9.2(b).

“NDAs” shall have the meaning set forth in Section 6.19.

“Non-U.S. Angel Plans” means employee benefit plan in which the non-U.S. Employees participated, as an employee of Angel or its Subsidiaries, immediately prior to the close of the Semiconductor Business Purchase Agreement.

“Non-U.S. Benefit Plans” means each plan, scheme, fund or arrangement of Seller and its Subsidiaries within the Business operated outside the United States which provides Retirement Benefits to or in respect of Non-U.S. Employees, including any such plan, scheme, fund or arrangement which has not been disclosed to Purchaser, but not including any mandatory government or social security pension arrangements, or any other plans, funds or arrangements operated entirely within the United States or primarily for the benefit of employees of Seller and its Subsidiaries who are not Non-U.S. Employees.

“Non-U.S. Employees” means each Business Employee employed other than in the United States by Seller or any of its Subsidiaries, other than any employees considered to be U.S. expatriates by Seller.

“Non-U.S. Former Employees” shall have the meaning set forth in Section 6.7.

“Notification” shall have the meaning set forth in Section 6.14(d).

“ordinary course of business” means in the ordinary course of the operation of the Business, consistent with past practices of the Business.

“Other Sellers” shall have the meaning set forth in the Preamble.

“Outer Date” shall have the meaning set forth in Section 10.1(b).

“Party” and “Parties” shall have the respective meanings set forth in the Recitals to this Agreement.

“Parent” shall have the meaning set forth in the Recitals.

“Permits” shall have the meaning set forth in Section 4.13.

“Permitted Liens” shall mean (i) Liens for Taxes, assessments and other governmental charges not yet due and payable or, if due, either (A) not delinquent or (B) being contested in good faith by appropriate proceedings, (ii) mechanics’, workmen’s, repairmen’s, warehousemen’s, carriers’ or other similar Liens, including all statutory Liens, arising or incurred in the ordinary course of business, (iii) protective filings related to operating leases with third parties entered into in the ordinary course of business, (iv) Liens that do not materially affect the ownership or use of the underlying Purchased Asset or Purchased Seller Subsidiaries for the purpose it is being utilized for by Seller or its Subsidiaries on the Closing Date, and (v) for purposes of Sections 4.5 and 6.8, Liens which would not, take together with all other Liens described in clauses (i) through (iv) above, reasonably be expected to have a Seller Material Adverse Effect.

“Person” means an individual, corporation, partnership, limited liability company, association, trust, incorporated organization, other entity or group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934).

“Preparing Party” shall have the meaning set forth in Section 6.14(a).

“Prime Rate” shall mean the rate of interest as announced from time to time by JPMorgan Chase at its principal office in New York City as its prime lending rate, the Prime Rate to change when and if such prime lending rate changes.

“Printer Products” means digital CMOS application specific integrated circuits (“ASICs”) and systems on chips (“SOCs”) specifically designed for image processing associated with inkjet and laser jet printer systems. For each of the above, “Printer Products” includes the board level designs for, and the software and firmware incorporated with, such Printer Products. “Printer Products” do not include ASICs or SOC for analog signal processing, optoelectronic functionality, motion control or navigation purposes or other electronic components for driving motors, or pens and toner cartridges.

“Proceeding” means any claim, action, arbitration, audit, hearing, inquiry, examination, proceeding, investigation, litigation or suit (whether civil, criminal, administrative or investigative) commenced, brought, conducted, or heard by or before, or otherwise involving any Governmental Authority or arbitrator.

“Purchase Price” shall have the meaning set forth in Section 3.1.

“Purchased Assets” shall mean the assets set forth in Exhibit H and all of the goodwill associated therewith.

“Purchased Seller Subsidiaries” shall have the meaning set forth in the Recitals to the Agreement.

“Purchased Subsidiary Interests” shall have the meaning set forth in the Recitals to the Agreement.

“Purchaser” shall have the meaning set forth in the Recitals to the Agreement.

“Purchaser Disclosure Letter” shall have the meaning set forth in ARTICLE V.

“Purchaser Indemnified Party” shall have the meaning set forth in Section 9.1(a).

“Purchaser Losses” shall have the meaning set forth in Section 9.1(a).

“Purchaser Material Adverse Effect” means a material adverse effect on the ability of Purchaser to consummate the transactions contemplated hereby and any documents delivered or entered into in connection herewith.

“Purchaser Parent” shall have the meaning set forth in the Recitals.

“Purchaser Plans” shall have the meaning set forth in Section 6.6(a)(v).

“Purchaser’s 401(k) Plan” shall have the meaning set forth in Section 6.6(e).

“Release” shall be defined as that term is defined in 42 U.S.C. § 9601 (22).

“Restructuring” shall mean the formation of any Subsidiaries or Affiliates of Seller Parent and the transfer, assignment, conveyance of assets and rights from Seller Parent or Seller to such Affiliates and the assumption of Liabilities by such Affiliates from Seller Parent or Seller.

“Retained Business” means the design, manufacture and sale of semi-conductor products by Seller and its Affiliates other than the Business.

“Retirement Benefits” means any pension, lump sum, gratuity or similar benefit provided or to be provided on or after retirement (including early retirement), death or disability in respect of an Employee’s employment, but excluding benefits provided under an arrangement, the sole purpose of which is to provide benefits on the accidental injury or death of an Automatic Transfer Employee.

“SEC” shall have the meaning set forth in Section 4.2(b).

“Section 6.7(f) Obligations” shall have the meaning set forth in Section 6.7(f).

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Seller” shall have the meaning set forth in the Recitals to this Agreement.

“Seller Corporate Policies” shall have the meaning set forth in Section 6.13.

“Seller Facility” shall have the meaning set forth in Section 2.3(b).

“Seller Fiscal Years” shall have the meaning set forth in Section 3.3(a)(ii).

“Seller Indemnified Party” shall have the meaning set forth in Section 9.1(a).

“Seller Losses” shall have the meaning set forth in Section 9.1(a).

“Seller Material Adverse Effect” means any change, circumstance, event or effect that is materially adverse to the Purchased Assets or to the business, operations, financial condition or results of operations of the Business, in each case taken as a whole, provided that none of the following shall be deemed, either alone, or in combination, to constitute a Seller Material Adverse Effect: any change, circumstance, event or effect resulting from or arising out of (a) the public announcement of the entering into of this Agreement or the other Transaction Documents or the pendency of the transactions contemplated hereby or thereby, (b) except for the transactions contemplated by Sections 2.1, 2.2 and 2.3, the performance by Seller or any Other Seller of its obligations under this Agreement or the other Transaction Documents, (c) general economic conditions, including prevailing interest rates, (d) general conditions in the industry in which the Business is conducted, (e) any change related to the Excluded Assets that does not materially adversely affect the Business, the Purchased Assets, the Transferred Business Intellectual Property, the Transferred Business Intellectual Property Rights or the Purchased Seller Subsidiaries, (f) any change in the relationship between any of the Seller Parties and The Hewlett-Packard Company (including (i) any decision by The Hewlett-Packard Company to refuse to give any Consent under any Transferred Contract in connection with the transactions contemplated by this Agreement or any of the Transaction Documents or to assert any infringement claims against the Seller Parties or Purchaser as a result of the transfer of the Business pursuant to this Agreement, or (ii) any indication by The Hewlett-Packard Company of its intention to terminate or otherwise materially adversely change its relationship with the Business), (g) any natural disaster or any act of terrorism, sabotage, military action or war (whether or not declared) or any escalation or worsening thereof unless, in the case of the foregoing clauses (c),(d) and (g), such changes, circumstances, events or effects referred to therein materially disproportionately impact the Business relative to the industry in which the Business competes as a whole; provided that in determining whether a Seller Material Adverse Effect has occurred with respect to changes, circumstances, events or effects resulting from or arising out of one or more Contracts, it shall be taken into consideration whether such alternatives or replacements to such Contracts are commercially available on comparable terms without disruption to the Business.

“Seller Parent” shall have the meaning set forth in the Recitals to this Agreement.

“Seller Parties” shall mean Seller Parent, Seller and all Affiliates of Seller Parent and Seller that own, lease, license or hold any Purchased Assets, Transferred Business Intellectual Property and Transferred Business Intellectual Property Rights, or operates any portion of the Business.

“Seller Plans” shall mean each “employee benefit plan” (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”)),

and each severance, change in control, retention or employment plan, program or agreement, and vacation, incentive, bonus, stock option, stock purchase, and restricted stock plan, program or policy under which any employee or former employee of the Business has any present or future right to benefits and under which Seller Parent, Seller or any of their ERISA Affiliates has had or has any present or future liability.

“Semiconductor Business Purchase Agreement” shall have the meaning set forth in Section 6.9(a).

“Statement of Operating Revenue and Expenses” shall have the meaning set forth in Section 4.16(a).

“Statement of Purchased Net Assets” shall have the meaning set forth in Section 4.16.

“Straddle Period” shall have the meaning set forth in Section 6.14(b)(iii).

“Sublease” shall have the meaning set forth in Section 4.5(b).

“Subleased Real Property” shall have the meaning set forth in Section 4.5(b).

“Subsidiary” or “Subsidiaries” of Purchaser, Seller or any other Person means any corporation, partnership or other legal entity of which Purchaser, Seller or such other Person, as the case may be (either alone or through or together with any other Subsidiary), owns, directly or indirectly, more than 50% of the stock or other equity interests the holder of which is generally entitled to vote for the election of the board of directors or other governing body of such corporation or other legal entity.

“Supplier Contract” means any Contract between the Seller Parties or any of their Subsidiaries on the one hand and a supplier of Seller Parties or any of their Subsidiaries on the other hand for the purchase or sale of components, subsystems, complete systems or other materials used in the manufacture of the Printer Products or to the extent relating to the Business, and agreements or arrangements with regard to purchase or return of inventory of such components, subsystems, complete systems, materials or Printer Products.

“Tax” or “Taxes” shall mean any and all U.S. federal, state, local and non-U.S. taxes, assessments and other governmental charges, duties, impositions and liabilities, including taxes based upon or measured by gross receipts, income, profits, sales, use and occupation, and value added, ad valorem, GST, transfer, franchise, withholding, payroll, recapture, employment, excise and property taxes, together with all interest, penalties and additions imposed with respect to such amounts.

“Tax Benefit” shall have the meaning set forth in Section 9.3(c).

“Tax Claim” shall have the meaning set forth in Section 6.14(d).

“Tax Return” shall mean any return, declaration, report, election, disclosure, form, estimated return and information statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Technology” means tangible embodiments, whether in electronic, written or other media, of technology, including designs, design and manufacturing documentation (such as bill of materials, build instructions and test reports), schematics, algorithms, routines, formulae, software, databases, lab notebooks, specifications, development and lab equipment, processes, prototypes, know-how and devices. “Technology” does not include Intellectual Property Rights, including any Intellectual Property Rights in any of the foregoing.

“Threshold” shall have the meaning set forth in Section 9.2(b).

“Trademark License Agreement” shall mean a license agreement substantially in the form of Exhibit G.

“Transaction Documents” shall have the meaning set forth in Section 4.2(a).

“Transfer Regulations” means the Council Directive 77/187/EEC of 14 February 1977 on the approximation of the laws of the Member States relating to the safeguarding of employees’ rights in the event of transfers of undertakings, businesses or parts of businesses (and its amendments) (collectively referred to as “Acquired Rights Directive”) and the legislation and regulations of any EU Member State implementing such Acquired Rights Directive.

“Transfer Taxes” shall have the meaning set forth in Section 6.14(a)(i).

“Transferred Business Intellectual Property” means (i) the Patents listed on Schedule 1 hereto with such changes as may be further agreed to in writing prior to the Closing Date, the Trademarks listed on Schedule 2 hereto, and the Internet Properties listed on Schedule 3 hereto, and (ii) those Trade Secrets, Copyrights, Industrial Designs, Database Rights and Mask Works incorporated in the Transferred Business Technology that are owned by the Seller Parties as of the Closing Date.

“Transferred Business Intellectual Property Assignment” shall have the meaning set forth on Exhibit F.

“Transferred Business Intellectual Property Rights” means all rights relating to the Transferred Business Intellectual Property and all Intellectual Property Rights (other than Patents, Trademarks and Internet Properties) incorporated in the Transferred Business Technology and in the tangible embodiments thereof.

“Transferred Business Technology” means the Business Technology pertaining exclusively to the Business.

“Transferred Contracts” shall mean the Contracts described on Exhibit H.

“Transferred Employees” shall have the meaning set forth in Section 6.6(a)(iv).

“Transferred IT Infrastructure” means:

(a) at the Assigned Real Property and the Subleased Real Property, all desktop computers and or laptops used by Transferred Employees and all servers, printers and other such hardware for which 80% or more of their usage is for the benefit of Transferred Employees; and

(b) to the extent not included in (a) above, all IT systems; network or telecommunications equipment and software; desktop computer software; accounting, finance and database software; general software development and control systems; and tools, environments and other general IT functionality; in each case which is used exclusively in the operation of the Business;

in each case, to the extent such Transferred IT Infrastructure is transferable (including upon receipt of a third-party consent to such transfer) and, with respect to any Transferred IT Infrastructure that is leased or licensed from a third party, subject to the terms of such lease or license and the inclusion in the Assumed Liabilities of the obligations of Seller and its Subsidiaries under such lease or license to the extent (but only to the extent) related to such Transferred IT Infrastructure.

“Transferred Material Contracts” shall have the meaning set forth in Section 4.6(a).

“U.S. R&D” shall have the meaning set forth in the Recitals to the Agreement.

“U.S. R&D Capital Stock” shall have the meaning set forth in the Recitals to the Agreement.

“Vacation Policy” shall have the meaning set forth in Section 6.6(g).

“WARN Act” shall have the meaning set forth in Section 6.6(i).

EXHIBIT A

BILL OF SALE

THIS BILL OF SALE (the “Agreement”) is made, executed and delivered as of this _____, _____, by and between Avago Technologies U.S. Inc., a Delaware corporation (“Seller Entity”), in favor of Marvell Semiconductor, Inc., a California corporation (“Purchaser Entity”).

WHEREAS, Seller Entity is party to that certain Purchase and Sale Agreement, dated as of February 17, 2006 (the “Purchase Agreement”), by and among Avago Technologies Limited, a company organized under the laws of Singapore (“Seller Parent”), Avago Technologies Imaging Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), Marvell Technology Group Ltd., a Bermuda corporation (“Purchaser Parent”), and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”) wherein Purchaser and certain of its Affiliates are acquiring the Purchased Assets; and

WHEREAS, Purchaser Entity and Seller Entity now seek to consummate the assignment, conveyance and transfer of such Purchased Assets other than those assets that are conveyed pursuant to other instruments of transfer executed pursuant to the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Purchase Agreement.
2. Seller Entity hereby sells, conveys, transfers and assigns to Purchaser Entity all of Seller Entity’s right, title and interest in and to all of the Purchased Assets, other than those Purchased Assets that are conveyed pursuant to other instruments of transfer executed pursuant to the Purchase Agreement, free and clear of all Liens, except Permitted Liens and Liens arising out of any actions of Purchaser and its Subsidiaries. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.
3. Purchaser Entity and Seller Entity do hereby represent that each signatory to this Agreement has due authorization and authority to bind such party to this Agreement.
4. At any time and from time to time after the date hereof, at a party’s request and without further consideration, the other will execute and deliver such other instruments of sale, transfer, conveyance, assignment, and delivery and confirmation and take such action as a party may reasonably deem necessary or desirable to effect the transaction contemplated hereby.
5. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm or corporation other than Purchaser Entity and its successors and assigns, any remedy or claim under or by reason of this instrument or any terms, covenants or conditions hereof, and all the terms, covenants and conditions, promises and agreements contained in this instrument shall be for the sole and exclusive benefit of Purchaser Entity and its successors and assigns.

6. Seller Entity hereby constitutes and appoints Purchaser Entity, its successors and assigns, Seller Entity's true and lawful attorney and attorneys, with full power of substitution, in Seller Entity's name and stead, but on behalf and for the benefit of Purchaser Entity, its successors and assigns, to demand, receive and collect any and all of the Purchased Assets, and to give receipts and releases for and in respect of the same, and any part thereof, and from time to time to institute and prosecute in Seller Entity's name, or otherwise for the benefit of Purchaser Entity, its successors and assigns, any and all proceedings at law, in equity or otherwise, which Purchaser Entity, its successors or assigns, may deem proper for the collection or recovery of any of the Purchased Assets or for the collection and enforcement of any claim or right of any kind hereby sold, conveyed, transferred and assigned, or intended so to be, and to do all acts and things in relation to the Purchased Assets which Purchaser Entity, its successors or assigns, shall deem desirable, Seller Entity hereby declaring that the foregoing powers are coupled with an interest and are and shall be irrevocable by Seller Entity or by its dissolution or in any manner or for any reason whatsoever.

7. This Agreement is executed by, and shall be binding upon, the respective parties thereto and their successors and assigns, for the uses and purposes set forth above.

8. This instrument shall be governed by, and construed in accordance with, the laws of the State of California as applied to contracts entered into and performed entirely within California.

9. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

SELLER ENTITY
Avago Technologies U.S. Inc.

By: _____
Name:
Title:

PURCHASER ENTITY
Marvell Semiconductor, Inc.

By: _____
Name:
Title:

EXHIBIT B

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the “Assignment and Assumption Agreement”) is made and entered into as of _____ by and between Avago Technologies U.S. Inc., a Delaware corporation (“Assignor”), and Marvell Semiconductor, Inc., a California corporation (“Assignee”).

WHEREAS, Assignor is party to that certain Purchase and Sale Agreement, dated as of February 17, 2006 (the “Purchase Agreement”), by and among Avago Technologies Limited, a company organized under the laws of Singapore (“Seller Parent”), Avago Technologies Imaging Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), Marvell Technology Group Ltd., a Bermuda corporation (“Purchaser Parent”), and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”) pursuant to which Purchaser has agreed to purchase the Purchased Assets, the Transferred Business Intellectual Property and the Transferred Business Intellectual Property Rights and assume the Assumed Liabilities (all as defined therein); and

WHEREAS, pursuant to the Purchase Agreement, Assignor has agreed to assign certain rights and agreements to Assignee, and Assignee has agreed to assume certain obligations of Assignor, as set forth therein;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for the other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Purchase Agreement.

2. Assignment and Assumption. Assignor hereby assigns, sells, transfers and sets over (collectively, the “Assignment”) to Assignee all of Assignor’s right, title and interest in and to the Assumed Liabilities (other than those Assumed Liabilities that are conveyed pursuant to the other instruments of transfer executed pursuant to the Purchase Agreement). Assignee hereby accepts the Assignment and assumes and agrees to observe and perform all of the duties, obligations, terms, provisions and covenants of, and to pay and discharge, all of Assignor’s right, title and interest in and to the Assumed Liabilities (other than those Assumed Liabilities that are conveyed pursuant to the other instruments of transfer executed pursuant to the Purchase Agreement). Assignee assumes no Excluded Liabilities, and the parties hereto agree that all such Excluded Liabilities shall remain the sole responsibility of Assignor.

3. Terms of the Purchase Agreement. Assignor acknowledges and agrees that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. Further Actions. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Assignment and Assumption Agreement.

5. Consent to Assignment. This Assignment and Assumption Agreement shall not constitute an assignment of any claim, contract, permit, franchise, or license if the attempted assignment thereof, without the consent of the other party thereto, would constitute a breach of such claim, contract, permit, franchise, or license or in any way adversely affect the rights of the Assignor thereunder. If such consent is not obtained, or if any attempted assignment thereof would be ineffective or would adversely affect the rights of Assignor thereunder so that Assignee would not in fact receive all such rights, then Assignee may act as the attorney-in-fact of Assignor in order to obtain for Assignee the benefits thereunder.

6. No Additional Remedies. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm or corporation other than Assignee and its successors and assigns, any remedy or claim under or by reason of this instrument or any terms, covenants or conditions hereof, and all the terms, covenants and conditions, promises and agreements contained in this instrument shall be for the sole and exclusive benefit of Assignee and its successors and assigns.

7. Governing Law. This Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the laws of the State of California as applied to contracts entered into and performed entirely within California.

8. Counterparts. This Assignment and Assumption Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

ASSIGNOR
Avago Technologies U.S. Inc.

By: _____
Name:
Title:

ASSIGNEE
Marvell Semiconductor, Inc.

By: _____
Name:
Title:

EXHIBIT C

FORM OF LOCAL ASSET TRANSFER AGREEMENT

[Note: Additional provisions may be added to this form of local asset transfer agreement (or a substitute form of equivalent substance may be used) depending on local requirements.]

THIS SALE AND PURCHASE AGREEMENT is made on [_____, 2006]

BETWEEN:

[•], a company incorporated under the laws of [•] whose registered office is at [•] (the “Selling Entity”); and

[•], a company incorporated under the law of [•] whose registered office is at [•] (the “Buying Entity”).

WHEREAS,

(A) This Agreement is entered into pursuant to and in connection with the Purchase and Sale Agreement (the “**Principal Agreement**”) entered into on February 17, 2006, by and among Avago Technologies Limited (“**Seller Parent**”), Avago Technologies Imaging Holding (Labuan) Corporation (“**Seller**”), as Seller on its own behalf and, to the extent therein provided, as agent for the Selling Entity, Marvell Technology Group Ltd. (“**Buyer Parent**”), and Marvell International Technology Ltd. (“**Buyer**”), as Buyer on its own behalf and, to the extent therein provided, as agent for the Buying Entity for the sale and purchase of the Purchased Assets, Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights and the assumption by Buyer of the Assumed Liabilities (each as defined in the Principal Agreement);

(B) In the Principal Agreement, Seller Parent, Seller and the Other Sellers have agreed to cause the Selling Entity to sell, and Buyer has agreed to cause the Buying Entity to purchase, the Local Assets (as defined below);

(C) The Selling Entity has agreed to sell and the Buying Entity has agreed to purchase the Local Assets for the consideration and upon the terms and subject to the conditions of this Agreement.

IT IS AGREED as follows:

APPLICATION OF TERMS OF PRINCIPAL AGREEMENT AND INTERPRETATION

1.1 This Agreement is being entered into pursuant to and in connection with the Principal Agreement and references in this Agreement to the Principal Agreement are to the Principal Agreement as amended, modified, waived or extended from time to time in accordance with the terms thereof.

1.2 Unless expressly provided otherwise in this Agreement, words and expressions defined in the Principal Agreement shall have the same meanings when used in this Agreement.

1.3 In the event of any conflict between the terms of this Agreement and the Principal Agreement, the terms of the Principal Agreement shall prevail.

COMPLIANCE

2.1 The Selling Entity agrees to comply with, perform and observe the obligations and undertakings under the Principal Agreement that Seller has agreed to procure from such Selling Entity, for as long as and to the extent that Seller has agreed under the Principal Agreement to procure such compliance, performance or observance.

2.2 The Buying Entity agrees to comply with, perform and observe the obligations and undertakings under the Principal Agreement that Buyer has agreed to procure from such Buying Entity, for as long as and to the extent that Buyer has agreed under the Principal Agreement to procure such compliance, performance or observance.

SALE AND ASSUMPTION OF ASSETS AND LIABILITIES AND CONSIDERATION

3.1 Subject to and in accordance with the terms of this Agreement, the Selling Entity shall sell, transfer, convey, assign and deliver and the Buying Entity shall purchase at the Local Closing all of the Selling Entity's rights, title and interest in and to the Purchased Assets (the "**Local Assets**"), other than those Purchased Assets that are conveyed pursuant to other instruments of transfer executed pursuant to the Principal Agreement.

3.2 Subject to and in accordance with the terms of this Agreement, the Purchasing Entity shall assume as of and following Local Closing, or as of such other date as provided in the Principal Agreement, the Assumed Liabilities of the Selling Entity (the "**Local Assumed Liabilities**"), other than those Liabilities that are conveyed pursuant to other instruments of transfer executed pursuant to the Principal Agreement.

3.3 The consideration payable by the Buying Entity to the Selling Entity for the Local Assets (the "**Local Purchase Price**") shall be that portion of (and deemed to be a part and paid by the delivery of) the Purchase Price as allocated by the parties to the Local Assets based upon the Allocation Schedule. The Local Purchase Price does not, for the avoidance of doubt, include any applicable Transfer Taxes, of which those allocable to Buyer pursuant to Section 6.14 of the Principal Agreement shall be paid by Buyer as agent of the Buying Entity to Seller as agent of the Selling Entity in accordance with the Principal Agreement. All Transfer Taxes shall be payable in accordance with Section 6.14 of the Principal Agreement.

3.4 In relation to itself, any of the Business conducted by the Selling Entity and the sale of the Local Assets pursuant to this Agreement, (a) the Selling Entity does not give any representations and warranties other than those given by Seller as agent on its behalf in Article IV of the Principal Agreement on the terms set out therein, and (b) EXCEPT AS EXPRESSLY STATED IN ARTICLE IV OF THE PRINCIPAL AGREEMENT, ALL SUCH ASSETS ARE HEREBY SOLD ON AN "AS IS," "WHERE IS" BASIS.

APPOINTMENT OF AGENTS

4.1 The Selling Entity hereby irrevocably appoints and instructs Seller as its sole agent (to the exclusion of itself) to do such acts and things, make such representations, warranties and indemnities, give such undertakings and covenants, undertake such obligations, make or be subject to any such claims as the Principal Agreement expressly provides are done, given, undertaken, received or made by or to be conducted through Seller as agent for the Selling Entity and, without prejudice to the generality of the foregoing, the Selling Entity hereby irrevocably appoints and instructs Seller as its sole agent to receive or pay, as the case may be, any amounts owed to or by the Selling Entity pursuant to any of the provisions of the Principal Agreement, and the Selling Entity hereby acknowledges and confirms to the Buying Entity that any payment made by Buyer on behalf of the Buying Entity to Seller as agent for the Selling Entity shall be deemed to be and considered by the Selling Entity to satisfy the Buying Entity's obligation(s) to pay any of the same to the Selling Entity and any such obligations shall be discharged thereby.

4.2 The Buying Entity hereby irrevocably appoints and instructs Buyer as its sole agent (to the exclusion of itself) to do such acts and things, make such representations, warranties and indemnities, give such undertakings and covenants, undertake such obligations, make or be subject to any such claims as the Principal Agreement expressly provides are done, given, undertaken, received or made by or to be conducted through Buyer as agent for the Buying Entity and, without prejudice to the generality of the foregoing, the Buying Entity hereby irrevocably appoints and instructs Buyer as its sole agent to receive or pay, as the case may be, any amounts owed to or by the Buying Entity pursuant to any of the provisions of the Principal Agreement, and the Buying Entity hereby acknowledges and confirms to the Selling Entity that any payment made by Seller on behalf of the Selling Entity to Buyer as agent for the Buying Entity shall be deemed to be and considered by the Buying Entity to satisfy the Selling Entity's obligation(s) to pay any of the same to the Buying Entity and any such obligations shall be discharged thereby.

LOCAL CLOSING

5.1 The closing of the transactions contemplated by this Agreement (the “**Local Closing**”) is subject to the satisfaction or waiver by the appropriate party of the conditions to closing set forth in Article VII pursuant to the Principal Agreement and is interdependent with the Closing as provided in the Principal Agreement and the steps taken at, or in contemplation of, the Local Closing shall have no effect unless the Closing as provided for in the Principal Agreement (except insofar as it includes the Local Closing) shall have taken place in accordance with the Principal Agreement.

5.2 Subject to clause 5.1, the Local Closing shall take place simultaneously with the Closing in the Principal Agreement at the offices of [•] in [•], or at such other time and such other venue as may be agreed pursuant to Section 8.1 of the Principal Agreement.

5.3 At the Local Closing, the Selling Entity shall deliver or make available (or cause to be delivered or made available) to the Buying Entity such transfer documents as are necessary to complete the sale and purchase of the Local Assets and Local Liabilities. In addition the Selling Entity shall execute, and shall procure to be executed, all such deeds, documents and other instruments as the Buying Entity may reasonably require for vesting in the Buying Entity the Local Assets.

5.4 As of and at the Local Closing, all risk of loss as to the Local Assets shall pass to the Buying Entity. The Buying Entity shall execute, and shall procure to be executed, all such documents and other instruments as the Selling Entity may reasonably require for the assumption of the Local Assumed Liabilities.

APPROVALS AND CONSENTS

6. The provisions of Sections 2.3, 2.4, 2.5, and 2.6 of the Principal Agreement shall apply to the parties to this Agreement.

OTHER MATTERS

7. ***[Add such other provisions as may be necessary in light of the nature of the local assets and requirements of local law, including without limitation any applicable statutory exemptions from VAT/GST and/or any similar local legends or safe-harbor provisions.]***

EMPLOYEE RELATIONS AND BENEFITS

8. ***[Such Provisions of Section 6.6 and 6.7 of the Principal Agreement to be repeated as shall apply to the parties to this Agreement. Insert country-specific employee transfer terms and conditions. To the extent required under local law, attach a schedule of employee to be transferred.]***

FURTHER ASSURANCE

9. After the Local Closing, the Selling Entity and the Buying Entity shall do, execute and deliver, at the reasonable request of the other party, all such further acts, deeds, documents, instruments of assignment and transfer as may be necessary to complete the sale and purchase of the Local Assets in accordance with the terms of the Principal Agreement and this Agreement and otherwise to give effect to the terms of this Agreement.

VARIATION

10. No variation of this Agreement shall be valid unless it is in writing and signed by both the Buyer and the Seller as agent on behalf of the Buying Entity and the Selling Entity, as appropriate. The expression “variation” shall include any amendment, modification, variation, supplement, deletion or replacement however effected.

ENTIRE AGREEMENT

11. This Agreement and the Schedules hereto and the Principal Agreement and the other Transaction Documents (including the exhibits, schedules and appendices thereto) set forth the entire understanding of the parties hereto with respect to the subject matter hereof and there are no agreements, understandings, representations or warranties between the parties other than those set forth or referred to herein.

ANNOUNCEMENTS

12. News releases or other public announcements pertaining to the transaction contemplated in this Agreement or the Principal Agreement shall not be made by the Selling Entity and shall only be made by Buyer and Seller in accordance with the provisions of Section 6.4 of the Principal Agreement.

NOTICES

13. The Provisions of Section 11.2 of the Principal Agreement shall apply to the parties to this Agreement. A copy of all communications will be sent to the other party to this Agreement in accordance with the procedures set forth in Section 11.2 of the Principal Agreement to:

If to the Buying Entity: [•]

If to the Selling Entity: [•]

or to such other address as any such party shall designate by written notice to the other party hereto.

SEVERABILITY

14. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and parties shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed in such illegal, void or unenforceable provision.

COUNTERPARTS

15. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 15, provided that receipt of copies of such counterparts is confirmed.

16.1 This Agreement and the relationship between the parties shall be governed by, and interpreted in accordance with, [*local*] law.

16.2 In the event of any dispute arising out of or relating to this Agreement the provisions of Sections 11.1 of the Principal Agreement shall apply.

16.3 Any claim of whatsoever nature arising out of or in connection with this Agreement or the Principal Agreement shall only be enforceable by the parties to this Agreement through the agency of the Seller and the Buyer respectively upon the terms of the Principal Agreement. The Buying Entity shall not make any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement in any circumstances whatsoever against the Selling Entity other than through the agency of the Buyer against the Seller as agent for the Selling Entity pursuant to the terms of the Principal Agreement. The Selling Entity shall not make any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement in any circumstances whatsoever against the Buying Entity other than through the agency of the Seller against the Buyer as agent for the Buying Entity pursuant to the terms of the Principal Agreement. Liability in respect of any claim for indemnification arising out of or in connection with this Agreement or the Principal Agreement shall be determined solely in accordance with the terms of the Principal Agreement.

[SIGNATURE PAGES TO FOLLOW]

AS WITNESS this Agreement has been signed on behalf of the parties the day and year first before written.

SIGNED BY

SIGNED BY

Signature Page to Local Asset Transfer Agreement

Agency Acceptance:

Agreed and Accepted

(Solely as it relates to accepting the agency appointment set forth in Section 4.1)

SELLER:

Agreed and Accepted

(Solely as it relates to accepting the agency appointment set forth in Section 4.2)

BUYER:

Signature Page to Local Asset Transfer Agreement

EXHIBIT D

MASTER SEPARATION AGREEMENT

This Master Separation Agreement (together with Annex A hereto and the Separation Agreements (as defined herein), collectively, this “Agreement”) is entered into as of the 17th day of February 2006 (the “Effective Date”), by and between Avago Technologies Limited, a company organized under the laws of Singapore (“Seller”) and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”).

W I T N E S S E T H :

WHEREAS, Agilent Technologies, Inc., a Delaware corporation (“Agilent”), and Seller have entered into an Asset Purchase Agreement (the “Agilent Purchase Agreement”) dated as of August 14, 2005 (the “Agilent Signing Date”), pursuant to which, among other things, Seller will acquire substantially all of the assets and liabilities of the Business (as defined in the Agilent Purchase Agreement), all on the terms and conditions set forth in the Agilent Purchase Agreement;

WHEREAS, Agilent and Seller have entered into a Master Separation Agreement (the “Agilent Master Separation Agreement”) dated as of August 14, 2005, pursuant to which, among other things, Agilent has agreed to provide to Seller and its Subsidiaries certain services as described therein; and

WHEREAS, Seller and Purchaser have entered into a Purchase and Sale Agreement (the “Purchase Agreement”) dated as of February 17, 2006 (the “Signing Date”), pursuant to which, among other things, Purchaser will acquire substantially all of the assets and liabilities of the Business (as defined in the Purchase Agreement), all on the terms and conditions set forth in the Purchase Agreement;

WHEREAS, capitalized terms used in this Agreement but not defined herein shall have the meanings given to them in the Purchase Agreement;

WHEREAS, pursuant to the terms of the Purchase Agreement, Seller has agreed to provide to Purchaser and its Subsidiaries certain services as described herein; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties contained herein, the parties agree as follows:

1. Services Provided.

- 1.1 During the period commencing on the Closing Date and ending on the Termination Date (as defined below), subject to the terms hereof, Seller shall provide to Purchaser, or at Seller’s option shall cause one or more of its Subsidiaries or one or more third parties to provide to Purchaser and/or Purchaser’s Subsidiaries: (a) the services and functions described in Annex A to this Agreement (the “Ongoing Services”), (b) activities necessary (i) to enable Seller to provide the Services included in Annex A to Purchaser commencing on the Closing Date (or, if later, the first day such Service is provided by Seller to Purchaser), and (ii) to separate the Business from Seller and which cannot reasonably be performed by Purchaser (or Purchaser’s service providers other

than Seller) or which Seller elects to perform itself (the “Day One Setup Services”), and (c) activities to provide data extraction, conversion and migration, separate the WAN/LAN, migrate specific applications to Purchaser networks and servers and access to system documentation for such applications, and any other activities mutually agreed upon by the parties, in each case to the extent requested by Purchaser and performed by Seller after the Closing Date (the “Day Two Setup Services”, and with the Day One Setup Services and Ongoing Services, the “Services”).

- 1.2 Seller and Purchaser shall negotiate in good faith more detailed descriptions of the Services, including those activities necessary to transition the Services to Seller and any additional Services agreed upon by the parties, in separation agreements (“Separation Agreements” or “SAs”), and any services jointly agreed to by Seller and Purchaser in such Separation Agreements will be deemed part of the Services. Notwithstanding the foregoing, the failure of the parties to reach agreement on Separation Agreements will not relieve Seller’s obligation to provide the Services as set forth in Section 1.1. The Services (i) shall be no more extensive in scope and content than the services and functions provided by Agilent and/or Seller, as applicable, to the Business immediately prior to the Signing Date, except as necessary to implement the Separation Agreements and the Day One Setup Services and Day Two Setup Services, provided that if any Services are provided by Agilent to Seller, such Services will be no more extensive in scope and content as those provided by Agilent to Seller pursuant to the Agilent Master Separation Agreement, (ii) shall not include any Services that would be unlawful for Seller to provide, (iii) shall not include any Services which Seller’s independent auditors conclude would result in material deficiencies with respect to Seller’s internal financial controls in connection with the keeping of its financial books and records or the preparation of its financial statements, unless such deficiencies can be avoided by a commercially reasonable change in the manner in which the applicable Services are provided, in which case, Seller shall perform the Services in such a manner as to avoid such deficiencies, and (iv) shall not include the exercise of business judgment or general management for Purchaser. To the extent that pursuant to either the foregoing clause (iii) or Section 2.2.1, Seller is unable to provide a Service, Seller will provide written notice to Purchaser as promptly as practicable, but in any event no less than sixty (60) days prior to discontinuation of such Service by Seller, and the parties will work together in good faith and use all reasonable efforts to arrange a substitute means of obtaining such Service as expeditiously as possible. Notwithstanding the foregoing or anything herein to the contrary, Purchaser shall not be entitled to receive from Seller, and/or benefit from, services provided by Agilent to Seller pursuant to the Agilent Master Separation Agreement to the extent such receipt or benefit by Purchaser (i) would result in a violation of law by Agilent or (ii) Agilent’s independent auditors conclude would result in material deficiencies with respect to Agilent’s internal financial controls in connection with the keeping of its financial books and records or the preparation of its financial statements; provided, however, that Seller will use commercially reasonable efforts, as defined in the Purchase Agreement, to cause Agilent to provide any such Services in a manner which does not result in the foregoing.

- 1.3 Seller and Purchaser may also mutually agree on consulting and similar services to be provided by Seller as Services hereunder (“Additional Services”), which Additional Services are not included in Annex A and will be of such scope and content as are agreed upon by the Parties in the applicable SA.
- 1.4 SAs.
- 1.4.1 Purchaser shall receive the Services under this Agreement and the SAs. Seller shall perform or shall cause its Subsidiaries to perform the Services for the Purchaser or its Subsidiaries in accordance with the terms of this Agreement and the applicable SA. Each such SA will incorporate the terms and conditions of this Agreement by reference, will not deviate from such terms, except as may be expressly set forth in each such SA, and shall be considered an exhibit to this Agreement and not a standalone agreement. Unless otherwise agreed by the parties, all invoices for such Services will be paid by Purchaser in accordance with Section 3 below.
- 1.4.2 In the event the parties agree (which agreement shall not be unreasonably withheld by Seller) that additional Ongoing Services not included in Annex A are necessary for Seller to provide to Purchaser for the operation of the Business as conducted prior to the Effective Date, subject to the other terms and conditions hereof, the parties will enter additional SAs for the provision of such additional Ongoing Services. Any requests by Purchaser for additional Ongoing Services pursuant to this Section 1.4.2 must be made by Purchaser within thirty (30) days after the Closing Date.
- 1.4.3 SAs may need to be executed at a local level between Seller’s Subsidiaries and Purchaser’s Subsidiaries in order to provide Services under this Agreement. Each such SA will incorporate the terms and conditions of this Agreement by reference, and may not deviate from such terms and conditions except as required by local laws or except as may be set forth therein, and only as documented in the applicable SA. However, no such local SAs will be binding and enforceable against Seller or Purchaser or their respective Subsidiaries unless and until they are approved in writing by the Transition Managers (defined below). In connection with such local SAs, Seller shall issue or cause its Subsidiaries to issue invoices to the Purchaser’s ordering Subsidiaries, and Purchaser shall pay or shall cause its Subsidiary to pay such invoices, subject to the terms and conditions of this Agreement or the applicable SA.

1.5 Transition Management.

1.5.1 Seller and Purchaser each agree to (i) designate an appropriate point of contact for all questions and issues relating to the Services and the related Separation Agreements during the term of this Agreement (“Transition Managers”) and (ii) make available the services of appropriate qualified employees and resources to allow for the provision of the Services and to allow each party to perform its duties, responsibilities and obligations related to the Services. The Transition Manager for Seller will be William Cornog, and the Transition Manager for Purchaser will be Mike Tate. Except in the case of death, disability, termination or resignation of an existing Transition Manager, prior to replacing a Transition Manager, Seller will secure a replacement and use reasonable efforts to ensure such replacement works with the departing Transition Manager for a reasonable period of time to ensure an adequate knowledge transfer. Seller will use reasonable efforts to ensure any replacement Seller Transition Manager shall have a comparable title, level of authority and responsibility and experience relating to the Services as the Transition Manager being replaced.

1.5.2 In addition, Seller’s Transition Manager for information technology related services (“IT Services”) will be William Cornog and Purchaser’s IT Services Transition Manager will be Walter Curd]. The IT Transition Managers may be replaced in the same manner described above in Section 1.5.1.

1.5.3 Seller’s and Purchaser’s designated transition team leads for each of the Separation Agreements will be included in the SAs.

1.6 Purchaser shall make a commercially reasonable and good faith effort to assume performance of all of the Services as soon as practicable and for each service included in the Services on or prior to the date specified for such service on Annex A or otherwise in any related Separation Agreement. In furtherance of the foregoing, Purchaser shall use commercially reasonable efforts to make or obtain any approvals, permits and licenses and implement any systems as may be necessary for it to provide the Services independently in each pertinent country as soon as practicable following the Closing. Purchaser and Seller will work together to develop a plan to prioritize Purchaser’s assumption of the Services hereunder in a manner which reduces Seller’s and Purchaser’s reliance on Agilent as soon as practical.

1.7 Purchaser shall provide Seller with such information and documentation as is reasonably necessary for Seller to perform the Services and perform such other duties and tasks as may be reasonably required to permit Seller to perform the Services.

2. Performance Standard.

- 2.1 Seller shall maintain directly or through third parties sufficient resources to perform its obligations hereunder. In performing the Services, Seller and each of its Subsidiaries shall provide, or ensure that any such third party will provide a similar level of service and use the same degree of care and skill as it exercises in providing similar services for itself from the Closing Date until the Termination Date. All Services shall be performed in substantial compliance with applicable law. The foregoing is subject to Section 2.2 below.
- 2.2 Limitations.
- 2.2.1 Seller has disclosed to Purchaser and Purchaser hereby acknowledges that Seller has many outsourcing relationships with, and uses software of, third parties (including, for example, Agilent, “Service Providers”) who may, through Seller’s obligations under this Agreement, be delivering Services to Purchaser or whose software may be used by Seller to provide Services to Purchaser. Purchaser further acknowledges that Seller’s provision of such Services or use of such software may be subject to the terms and conditions of agreements between Seller and such Service Providers. To the extent required under any such Service Provider agreements governing such Services or software, Purchaser agrees to cooperate with Seller and will assist Seller in obtaining third party consents, licenses, sublicenses, or approvals necessary to permit Seller or the applicable Service Provider to perform, or otherwise make available to Purchaser, the Services set forth in this Agreement or to permit Seller to use the applicable software to provide the Services set forth in this Agreement.
- 2.2.2 Except as may be set forth in an SA or elsewhere in this Agreement, Seller shall not be required to provide Purchaser with extraordinary levels of Services, special studies, training, or the like or the benefit of systems, equipment, facilities, training, or improvements procured, obtained or made after the Signing Date by Seller. Nothing in this Agreement will require Seller to favor the businesses of Purchaser over its own businesses or those of any of its Subsidiaries or divisions.
- 2.3 EXCEPT AS PROVIDED IN SECTION 2.1 ABOVE, SELLER MAKES NO OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY SERVICES PROVIDED HEREUNDER. IN THE EVENT OF A BREACH OF SELLER’S WARRANTY, PROVIDED SELLER HAS RECEIVED NOTICE WITHIN 30 DAYS OF PERFORMANCE, SELLER SHALL USE REASONABLE EFFORTS TO RE-PERFORM OR PERFORM THE SERVICES. IF SELLER DOES NOT RE-PERFORM OR PERFORM SUCH SERVICES WITHIN 30 DAYS OF SUCH NOTICE, PURCHASER’S SOLE AND EXCLUSIVE REMEDY FOR BREACH OF ANY WARRANTY PROVIDED HEREUNDER SHALL BE LIMITED TO THE FEES, AS PROVIDED IN SECTION 3 OR THE SEPARATION AGREEMENTS, DIRECTLY ATTRIBUTABLE TO SUCH SERVICES OR PORTION OF SERVICES NOT PERFORMED BY SELLER.

3. Fees.
- 3.1 Annex A attached hereto sets forth the amount to be charged on a monthly basis for the Ongoing Services (for any Ongoing Service, the “Monthly Charge”). The amount to be charged for any Ongoing Services shall be the Monthly Charge for any such Ongoing Services received during such month as set forth on Annex A at the Service line level. The Monthly Charge will begin to be payable starting on the Closing Date, provided that if the Closing Date does not occur at the beginning of a calendar month, the initial Monthly Charge will be pro-rated.
- 3.2 For all Day One Setup Services and Day Two Setup Services and any Additional Services, Purchaser shall reimburse Seller for such Services, including any setup costs related to provision of such Services in a manner compliant with the Sarbanes-Oxley Act, on a time and materials basis, where the time charge for any Seller personnel will be derived from Seller’s fully burdened cost for such personnel. Without limiting the generality of the foregoing, Purchaser shall reimburse Seller for: (a) any amounts paid to third parties in connection with providing such Services, including amounts paid to Service Providers; , (b) transition costs and/or fees associated with any assignment or novation of Seller’s Service Provider agreements, to the extent those options are available (including inventory transfer fees, termination fees or other similar fees) and other necessary third party consents, licenses or sublicenses, (c) shipping and transportation costs, duties, taxes, (d) costs or expenses incurred by Seller, its Subsidiaries or Service Providers for the extraction, conversion and transfer of data, and (e) other fees or expenses as set forth in the SAs. Examples of Day One Setup Services costs and expenses include (1) costs and expenses associated with providing core order management and fulfillment, manufacturing, logistics and trade compliance, sales and marketing and finance functionality, (2) costs and expenses associated with providing Purchaser specific customer-facing documents, separate financials etc., and (3) costs and expenses for additional hardware and software, supplier consents, data extraction and construction and other related costs to separate shared sites.
- 3.3 Notwithstanding the provisions of Section 3.2, to the extent additional Ongoing Services are agreed upon pursuant to Section 1.4.2, a new Monthly Charge will be added for such Ongoing Service, and if the scope of any Ongoing Service is changed, the applicable Monthly Charge will be adjusted to reflect any additional costs or expenses incurred by Seller in connection with such change.
- 3.4 To the extent any Services are provided by Agilent to Seller and Seller requires an extension of Agilent’s obligations under the Agilent Master Separation Agreement and Seller is obligated to pay a fee associated with such extension, Purchaser will reimburse Seller for ten percent (10%) of such extension fee, provided that Seller is providing such Services to Purchaser during such extension period, and further provided, however, that if the reason Seller requires such extension is to enable Seller to provide the Services hereunder, Purchaser will be responsible for one hundred percent (100%) of such extension fees.

3.5 Seller shall invoice Purchaser for the Services (including any Additional Services) provided hereunder in arrears on a monthly basis within twenty (20) days after the end of the month in which the charges accrued. Purchaser shall pay any invoice for Services promptly but in no event later than thirty (30) days after the date of invoice. Late payments shall bear interest at the prime rate then in effect, plus 5% per annum or the maximum amount allowed by law, whichever is less. Purchaser shall notify Seller immediately, and in no event later than sixty (60) days following receipt of Seller's invoice, of any disputed charges. After such sixty (60) day time period, Purchaser will be deemed to have accepted Seller's invoice. Seller shall provide supporting information and documentation as reasonably requested by Purchaser to validate any amounts payable by Purchaser pursuant to this Section 3.

4. Security.

4.1 In addition to the parties' obligations under the Confidential Disclosure Agreement dated referenced in the Purchase Agreement, each Party will and shall cause its Subsidiaries to handle and protect from disclosure all proprietary and confidential information and systems (including Purchaser Data, as defined below, in the case of Purchaser proprietary and confidential information) disclosed to it by the other party, or accessible within Seller's information technology infrastructure, in substantial compliance with applicable legal and regulatory requirements, including any privacy regulations, and in the same general manner as it handles and protects its own information that it considers proprietary and confidential, including but not limited to any information received with respect to the products of Seller and its Subsidiaries or Purchaser and its Subsidiaries.

4.2 During the term of this Agreement or any Separation Agreements, Purchaser's access to Seller's information technology infrastructure for applications and other data processing activities shall be through secured controlled processes determined by Seller in its sole discretion, and shall be in accordance with Seller's (including its Subsidiaries) business control and information protection policies, standards and guidelines as may be modified from time to time. Except as set forth above and except to the extent otherwise provided for in the Purchase Agreement or in connection with third party agreements assigned or novated to Purchaser pursuant to the Purchase Agreement, Seller shall not transfer to Purchaser, and Purchaser shall have no rights in or access to, application software/systems source code associated with shared systems through which Seller is providing Services to Purchaser hereunder. Purchaser shall not, through reverse engineering or any other technique or means, attempt to access such source code and will use the application software/systems only for their intended use. Any use of software applications as set forth herein will be subject to Seller's standard software license terms or any additional terms that may be referenced in an SA.

5. Ownership.

- 5.1 This Agreement and the performance of the Services hereunder will not affect the ownership of any assets (including Purchased Assets or Intellectual Property Rights) allocated in the Purchase Agreement. Neither Party will gain, by virtue of this Agreement or the Services hereunder, by implication or otherwise, any rights of ownership of any property or Intellectual Property Rights owned by the other. Unless otherwise specified in an SA, Seller will own all copyrights, patents, trade secrets, trademarks and other intellectual property rights, title and interest in or pertaining to all work developed by Seller, its Subsidiaries or Service Providers to perform the Services (including computer programs, deliverables and software deliverables) under this Agreement.
- 5.2 Purchaser shall own all data assigned to Purchaser pursuant to the Purchase Agreement as well as any changes or additions thereto made on behalf of Purchaser in the performance of the Services. In addition, Purchaser will own any other data with respect to Purchaser, Purchaser's Subsidiaries or the Business to the extent (and only to the extent) such data is developed, processed, stored, used or generated by Seller on behalf of Purchaser, Purchaser's Subsidiaries or the Business, in the performance of the Services. All such data will collectively be referred to herein as "Purchaser Data." The provisions of this Section 5.2 do not grant Purchaser any rights to any data concerning Seller, Seller's Subsidiaries or the Retained Business.

6. Limitation of Liabilities.

- 6.1 Seller, its Subsidiaries and Service Providers shall not be liable, whether in tort, breach of contract or otherwise, for any damages suffered or incurred by Purchaser or any other Person arising out of or in connection with the rendering of a Service or any failure to provide a Service, except to the extent that such damages are caused by the material breach, willful misconduct or gross negligence of Seller, its Subsidiaries or Service Providers. In no event shall Seller, its Subsidiaries' or Service Providers' total liability to Purchaser and its Subsidiaries or any other Person under this Agreement for any action, regardless of the form of action, whether in tort or contract, arising under this Agreement exceed One Million Five Hundred Thousand Dollars (\$1,500,000). In no event shall Seller, its Subsidiaries or Service Providers, or Purchaser or its Subsidiaries, be liable for any lost profits or consequential, punitive, special or indirect damages, except to the extent awarded by a court of competent jurisdiction with respect to a third party claim.
- 6.2 Purchaser acknowledges that Agilent is not a party to this Agreement nor a service provider, and if there are any problems with the Services which Seller is obligated to provide to Purchaser under this Agreement, Purchaser shall look solely to Seller for such Services, not Agilent.

- 6.3 To the extent Purchaser incurs damages as a result of the gross negligence or willful misconduct of Agilent or its Affiliates in connection with their performance or failure to perform any aspect of the Services, Purchaser agrees that Purchaser's remedies will be limited to the damages which Seller is able to recover from Agilent pursuant to the Agilent Master Separation Agreement, provided that Seller will use commercially reasonable efforts (as defined in the Purchaser Agreement) to recover such damages.

7. Dispute Resolution.

- 7.1 Dispute Resolution. In the event of any dispute between Seller and Purchaser with respect to the provision of any Service pursuant to this Agreement, each of Seller and Purchaser shall designate an employee or other representative as its representative to attempt to resolve the dispute and each such representative will use reasonable commercial efforts to resolve the dispute promptly. If the individuals designated by Seller and Purchaser are unable to resolve the dispute promptly, the dispute will be submitted to a member of senior management of each party. Such members of senior management will meet in person or by telephone conference at least once in the ten (10) business day period following the submission of the dispute to them and will use commercially reasonable efforts to resolve the dispute promptly. If such members of senior management are unable to resolve the dispute within fifteen (15) business days of the submission of the dispute to them, such dispute will be resolved in accordance with the procedures set forth in the Purchase Agreement with respect to disputes arising out the Purchase Agreement.
- 7.2 Audits. Seller shall invoice Purchaser for the Services provided hereunder in accordance with the terms of this Agreement and shall provide reasonable documentation supporting the amounts owed. Purchaser shall have the right, on reasonable notice, to audit of the books and records and systems of Seller (excluding systems of Service Providers) solely with respect to the fees and costs relating to the Day One Setup Services and Day Two Setup Services with respect to the Services and any Additional Services and to ensure compliance with this Agreement, provided, however, Purchaser may only conduct one discretionary audit, plus additional ones to the extent necessary to enable Purchaser to comply with Laws applicable to Purchaser. Such audit may be performed by the employees, independent accounting firm or other designated representative of Purchaser (including internal auditing personnel) at its sole cost and expense. Purchaser and its auditors may have access to any such books or records with respect to the Services and Additional Services, including process documentation and reports, and modifications thereto, in connection with developing, documenting and testing Purchaser processes and controls relating to the Services and Additional Services and in satisfying legal requirements relating to securities or debt issued by Purchaser and its affiliates, including those related to the Sarbanes-Oxley Act. For the avoidance of doubt, each party is solely responsible for its own compliance with the Sarbanes-Oxley Act. Seller shall, at Purchaser's expense, fully cooperate with the auditing party's representatives to accomplish the audit as expeditiously as possible. Seller shall maintain all relevant books and records in accordance with Seller's document retention policies, but in any event no less than three years after the Termination Date.

8. Term, Extension and Termination.

8.1 Term. This Agreement shall become effective on the Signing Date and, unless sooner terminated in accordance with the terms hereof, including Sections 1.2 and 8.3, shall continue in effect until 180 days following the Closing Date (the "Initial Termination Date") except as otherwise provided in this Section 8. All Services will be terminated on the Initial Termination Date or such earlier date as may be set forth in Annex A or the applicable Separation Agreement or as otherwise provided for herein (including in Sections 1.2 and 8.3), unless the Termination Date is extended for an additional Extension Period as provided in Section 8.2 below. Notwithstanding the foregoing, Day Two Setup Services which require assistance from, or access to information of, Agilent will terminate upon the termination of Agilent's obligations pursuant to the Agilent Master Separation Agreement.

8.2 Extension of SAs and the Agreement.

8.2.1 Upon Purchaser's request, Purchaser may request an extension of specific individual Ongoing Services to continue past the Initial Termination Date, provided Purchaser gives Seller at least thirty (30) days written notice prior to the expiration of the applicable term for such Ongoing Service (e.g., as set forth in Section 8.1 or set forth in the applicable SA). This extension shall be available at Purchaser's request and shall commence on the Initial Termination Date. The extension will be for a three (3) month period ("Extension Period") unless a shorter time is set forth in the Extension Period request. This Agreement shall not terminate as long as an Extension Period is effective. For purposes hereof, the "Termination Date" shall be the Initial Termination Date, or, if there is an Extension Period, the last day of the Extension Period.

With respect to the Extension Period, Purchaser will be charged an extension fee of Two Million Dollars (\$2,000,000) in addition to fees for extended Ongoing Services.

8.3 Termination. This Agreement, any individual SA or any individual Service under any SA may be terminated earlier in accordance with any of the following provisions:

8.3.1 By mutual written consent of both Seller and Purchaser;

8.3.2 By Purchaser effective as of the last day of the month immediately following the month in which written notice is given;

- 8.3.3 By either party entitled to the benefit of the performance of any of the obligations under this Agreement (the “Non Defaulting Party”), if the other party (the “Defaulting Party”) shall fail to perform or default in such performance in any material respect, subject to compliance with the remainder of this paragraph. The Non Defaulting Party shall give written notice to the Defaulting Party specifying the nature of such failure or default and stating that the Non Defaulting Party intends to terminate this Agreement with respect to the Defaulting Party if such failure or default is not cured within thirty (30) days after receipt of such written notice. If any failure or default so specified is not cured within such period, the Non Defaulting Party may elect to immediately terminate the applicable SA with respect to the Defaulting Party; provided, however, that if the failure or default relates to a dispute contested in good faith by the Defaulting Party, the Non Defaulting Party may not terminate this Agreement pending the resolution of such dispute in accordance with Section 7 hereof. Such termination shall be effective upon giving a written notice of termination from the Non Defaulting Party to the Defaulting Party and shall be without prejudice to any other remedy which may be available to the Non Defaulting Party against the Defaulting Party;
- 8.3.4 Automatically, without notice by or to either party, if: (i) Purchaser shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its properties, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the United States Bankruptcy Code, as now or hereafter in effect (the “Bankruptcy Code”), (4) file a petition seeking to take advantage of any law (the “Bankruptcy Laws”) relating to bankruptcy, insolvency, reorganization, winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in any involuntary case under the Bankruptcy Code, or (6) take any corporate action for the purpose of effecting any of the foregoing; or (ii) a proceeding or case shall be commenced against Purchaser in any court of competent jurisdiction, seeking (1) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (2) the appointment of a trustee, receiver, custodian, liquidator or the like of Purchaser or of all or any substantial part of its assets, or (3) similar relief under any Bankruptcy Laws, or an order, judgment or decree approving any of the foregoing shall be entered and continue unstayed for a period of ninety (90) days, or an order for relief against Purchaser shall be entered in an involuntary case under the Bankruptcy Code;
- 8.3.5 By Seller, effective immediately upon notice to Purchaser, if any of the following shall occur: (a) the sale, transfer or other disposition of all or substantially all of the assets of Purchaser on a consolidated basis to any competitor or (b) any competitor acquires beneficial ownership of a majority of the outstanding shares of common stock of Purchaser; or

- 8.3.6 By either party upon termination of the Purchase Agreement pursuant to Section 10.1 of the Purchase Agreement, provided that in the event of termination pursuant to this Section, Purchaser will not be obligated to pay Seller any amounts hereunder, including Day One Setup Costs or Day Two Setup Costs.
- 8.4 Effect of Termination. Purchaser specifically agrees and acknowledges that all obligations of Seller to provide each Service hereunder shall immediately cease upon the Termination Date, or the date of termination of such Service, and Seller's obligations to provide all of the Services for which Seller is responsible hereunder shall immediately cease upon the termination of this Agreement.
- 8.5 Survival. Notwithstanding the expiration or early termination of this Agreement or any Services hereunder, Sections 2.3, 4 through 7 and 10 through 27 will survive.
9. Personnel Matters.
- 9.1 Access to Seller's Facility. Seller and Purchaser agree that all Transferred Employees located at Seller's facilities may remain on site through the term of the relevant Separation Agreement, provided, however, that for so long as any such facilities remain owned, leased or controlled by Agilent, such rights will be subject to Agilent's approval. To the extent necessary or reasonably requested by Purchaser, Seller agrees to use all reasonable efforts to obtain such approval. Purchaser will not permit any of its employees, agents or subcontractors to perform any activities at Seller's facilities without Seller's prior written approval, as applicable. Purchaser will ensure that all obligations imposed upon Purchaser pursuant to this Agreement, including without limitation any Seller insurance obligations are similarly imposed upon any authorized non-Purchaser employee. Purchaser's execution of any subcontracts or other agreements with any agents, subcontractors or other third Parties will not relieve, waive or diminish any obligation that Purchaser may have to Seller under this Agreement. For purposes of this Section 9.1, Agilent facilities shall include, and Seller's facilities shall not include, any facilities which contain any aspect of Agilent's LAN/WAN.
- 9.2 Access to Computer Systems. During the term of any Separation Agreements, the Transferred Employees and any other employees, agents or subcontractors of Purchaser (other than Seller, Seller's Subsidiaries or Service Providers) who are authorized by Seller (collectively, "On-Site Personnel") may have access to the computer systems and related equipment of Seller as detailed in the Separation Agreements that are necessary to fulfill the activities directly related to this Agreement; provided, however, that Seller may restrict such access to protect commercially sensitive resources and maintain the confidentiality of other Seller businesses, provided further, that so long as any such systems and related equipment or owned, leased or controlled by Agilent, such rights will be subject to Agilent's approval. To the extent necessary or reasonably requested by Purchaser, Seller agrees to use all reasonable efforts to obtain such approval.

- 9.3 Wages, Payroll Taxes, Benefits and Services. From and after the Closing Date, Purchaser will be solely responsible for the payment of all wages, benefits, social security, unemployment or similar expenses and taxes, and all services not provided pursuant to the relevant Lease Agreements, for all On-Site Personnel.
- 9.4 Identification and Activities of On-Site Personnel. Seller will provide identification badges to On-Site Personnel that identify the On-Site Personnel as non-Seller employees. Purchaser will ensure that such On-Site Personnel conspicuously display such badges at all times when present at Seller's facility. In addition, to the extent provided by Seller to Purchaser in writing, Purchaser will ensure that On-Site Personnel are informed of and comply with all written restrictions and prohibitions associated with Purchaser's use of Seller's facilities, including without limitation the restriction that such On-Site Personnel may not participate in any activity reserved for Seller's employees (e.g., use of exercise and sport facilities; participation in Seller-sponsored network groups, athletic leagues or teams; attendance at social events reserved for Seller's employees; participation in staff meetings led by Seller), and the restrictions provided by the relevant Lease Agreements and the Confidential Disclosure Agreement.
- 9.5 Conduct. Purchaser will be solely responsible for the proper conduct of all On-Site Personnel. Immediately upon the written request from an authorized representative of Seller that any On-Site Personnel be removed for misconduct, Purchaser will remove such On-Site Personnel from Seller's facilities, and will provide written confirmation of such removal. Purchaser will also immediately take possession and return such On-Site personnel's badge identification to Seller. Seller will not be notified of or participate in any disciplinary action regarding any On-Site Personnel.
10. Independent Contractor. The parties hereto understand and agree that this Agreement does not make either of them an agent or legal representative of the other for any purpose whatsoever. No party is granted, by this Agreement or otherwise, any right or authority to assume or create any obligation or responsibilities, express or implied, on behalf of or in the name of any other party, or to bind any other party in any manner whatsoever. The parties expressly acknowledge (i) that Seller is an independent contractor with respect to Purchaser in all respects, including, without limitation, the provision of the Services, and (ii) that the parties are not partners, joint venturers, employees or agents of or with each other.
11. Beneficiary of Services; No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto, and nothing expressed or implied shall give or be construed to give any person any legal or equitable rights hereunder, whether as a third party beneficiary or otherwise. Seller and Purchaser agree, and Purchaser represents and warrants, that the Services will be provided solely to, and will be used solely by, Purchaser, its Subsidiaries and, to the extent reasonably necessary and appropriate with respect to particular Services, its suppliers. Except as set forth in Section 16, Purchaser shall not resell or provide the Services to any other Person, or permit the use of the Services by any Person other than Purchaser and its Subsidiaries.

12. Force Majeure. Neither party will be held liable to the other for any delay or failure of performance to the extent such delay or failure results from events beyond that party's control, including without limitation acts of God, earthquakes, fires, floods, civil disturbance, strikes, labor disputes, and lawful governmental action (a "Force Majeure Event"). The party claiming suspension due to a Force Majeure Event shall give prompt notice to the other party hereto of the occurrence of the Force Majeure Event giving rise to the delay or failure to perform under this Agreement and of its nature and anticipated duration, and such party will use its reasonable efforts to cure the cause of the delay or failure to perform promptly and shall resume performance as soon as the Force Majeure Event has ended.
13. Entire Agreement. This Agreement and the Purchase Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter hereof.
14. Amendment; Waiver. This Agreement may be amended, and any provision of this Agreement may be waived, if but only if such amendment or waiver is in writing and signed, in the case of an amendment, by Seller and Purchaser, or in the case of a waiver, by the party against whom the waiver is effective. No failure or delay by any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
15. Notices. All communications provided for hereunder shall be in writing and shall be deemed to be given when delivered in person or by private courier with receipt, when telefaxed and received, or three (3) days after being deposited in the United States mail, first-class, registered or certified, return receipt requested, with postage paid. Such communications will be given to the persons identified in Section 11.2 of the Purchase Agreement, or to such other address as any such party shall designate by written notice to the other party hereto, or to such other address as any such party shall designate by written notice to the other party hereto.
16. Non Assignability.
- 16.1 Except as provided in Section 16.2 below, neither party may, directly or indirectly, in whole or in part, neither by operation of law or otherwise, assign or transfer this Agreement without the other party's prior written consent. Any merger, reorganization, transfer of substantially all assets of a party, or other change in control or ownership will be considered an assignment for the purposes of this Agreement. Any attempted assignment, transfer or delegation without such prior written consent will be void.

- 16.2 Each party (including its respective Subsidiaries or its permitted successive assignees or transferees hereunder) may assign or transfer this Agreement as a whole, without consent, in connection with a corporate reorganization that leaves such party substantially equivalent in terms of business, assets and ownership as before the reorganization.
- 16.3 This Agreement will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.
17. Definitions and Rules of Construction.
- 17.1 Defined terms used in this Agreement have the meanings ascribed to them by definition in this Agreement, in Annex A hereto or in the Purchase Agreement.
- 17.2 This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.
- 17.3 Whenever the words “include,” “including,” or “includes” appear in this Agreement, they shall be read to be followed by the words “without limitation” or words having similar import.
- 17.4 As used in this Agreement, the plural shall include the singular and the singular shall include the plural.
18. Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes hereof, provided that receipt of copies of such counterparts is confirmed. This Agreement shall become effective when each party has received a counterpart hereof signed by the other party hereto.
19. Section Headings. The section headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.
20. No Publication. Neither party may publicize or disclose to any third party, without the written consent of the other party, the terms of this Agreement. Without limiting the generality of the foregoing sentence, no press releases may be made without the mutual written consent of each party.
21. Annexes and SAs. The Annexes and SAs shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. In the event of any inconsistency between the terms of any Annex or SA and the terms set forth in the main body of this Agreement, the terms of the Agreement shall govern unless expressly stated otherwise in an SA.

22. Severability. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void, or unenforceable provision.
23. Subcontractors and Outsourcing. Notwithstanding anything to the contrary herein subject to Section 2, Seller shall have the right to subcontract or outsource any of its obligations hereunder.
24. Other Agreements. This Agreement is not intended to amend or modify, and should not be interpreted to amend or modify in any respect the rights and obligations of Seller and Purchaser under the Purchase Agreement and any other Transaction Documents.
25. Taxes. All amounts expressed in each SA are exclusive of value added taxes, sales taxes and any other similar taxes. Purchaser will be responsible for all taxes (other than taxes based on net income or net profits of Seller or its Subsidiaries) imposed by applicable taxing authorities on the procurement of Services hereunder. If Seller or any of its Subsidiaries are required to pay such taxes, Purchaser shall promptly reimburse the Seller therefore.
26. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.
27. Time is of the Essence. Time is of the essence under this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

AVAGO TECHNOLOGIES LIMITED

By: _____
Name:
Title:

[SELLER’S SIGNATURE PAGE TO MSA – PURCHASER’S SIGNATURE PAGE FOLLOWS]

By: _____

Name:

Title:

[PURCHASER'S SIGNATURE PAGE TO MSA]

INTELLECTUAL PROPERTY LICENSE AGREEMENT

This **INTELLECTUAL PROPERTY LICENSE AGREEMENT** (the “Agreement”) is effective as of the Closing Date (as defined in the Purchase Agreement), between **AVAGO TECHNOLOGIES GENERAL IP (SINGAPORE) PTE. LTD.**, a Singaporean corporation (“Seller”), and **MARVELL INTERNATIONAL TECHNOLOGY LTD.**, a Delaware corporation (“Purchaser”).

WHEREAS, Seller and certain direct and indirect affiliates of Seller are engaged in, among other things, the Business (as defined in the Purchase Agreement);

WHEREAS, Seller and certain of its Subsidiaries (the “Selling Entities”), and Purchaser have entered into a Purchase and Sale Agreement, dated as of February 17, 2006 (“Purchase Agreement”), pursuant to which Purchaser shall purchase and assume, and the Selling Entities shall sell, transfer and assign substantially all of the equity, assets and liabilities of the Business to Purchaser; and

WHEREAS, as part of the foregoing, Seller desires to license to Purchaser certain of its Intellectual Property Rights that have not been assigned to Purchaser under the Purchase Agreement and Purchaser desires to license to Seller certain Intellectual Property Rights assigned to Purchaser under the Purchase Agreement.

NOW, THEREFORE, in consideration of the mutual promises of the parties, and of good and valuable consideration, it is agreed by and between the parties as follows:

ARTICLE I
DEFINITIONS

For the purpose of this Agreement the following capitalized terms are defined in this Article I and shall have the meaning specified in this Article I. Other terms that are capitalized but not specifically defined in this Agreement shall have the meaning set forth in the Purchase Agreement.

1.1 CONFIDENTIAL INFORMATION. “Confidential Information” has the meaning set forth in Article V.

1.2 FIRST EFFECTIVE FILING DATE. “First Effective Filing Date” means the earliest effective filing date in the particular country for any Patent or any application for any Patent. By way of example, it is understood that the First Effective Filing Date for a United States Patent is the earlier of (a) the actual filing date of the United States Patent application which issued into such Patent, (b) the priority date under 35 U.S.C. § 119 for such Patent, or (c) the priority date under 35 U.S.C. § 120 for such Patent.

1.3 IMPROVEMENTS. “Improvements” to Technology means (a) with respect to Copyrights, any modifications, derivative works, and translations of works of authorship; (b) with respect to Database Rights, any database that is created by extraction or re-utilization of another database; and (c) with respect to Mask Works, Trade Secrets and other Intellectual Property Rights included within the definition of Technology and not covered by Section 1.3(a) – (b) above, any improvements of Technology. For the purposes of clarification, an item of Technology will be deemed to be an Improvement of another item of Technology only if it is actually derived from such other item of Technology and not merely because it may have the same or similar functionality or use as such other item of Technology.

1.4 LICENSED BUSINESS PATENTS. “Licensed Business Patents” means:

(a) every Patent other than design patents to the extent entitled to a First Effective Filing Date prior to the Closing Date, provided that Seller (or any Subsidiary or Affiliate of Seller):

(i) has ownership or control of such Patent; or

(ii) otherwise has the right under such Patent to grant licenses of the type and on the terms herein granted by Seller without the obligation to pay royalties or other consideration to Third Parties; and

(iii) is not restricted from granting a license under such Patents by any other agreements; and

(b) applications for the foregoing Patents described in Section 1.4, including without limitation any continuations, continuations-in-part, divisions and substitutions.

1.5 PURCHASER’S FIELD OF USE. “Purchaser’s Field of Use” means the field of the Business as currently or hereafter conducted, including the design, manufacture, supply, distribution, sale, support, and maintenance of Purchaser Products.

1.6 PURCHASER PRODUCTS. “Purchaser Products” means Printer Products sold by Seller and its Subsidiaries, or after the Closing, by the Purchaser or any of its Affiliates, and all modified versions thereof, any reasonably foreseeable extensions or improvements thereto, or any new Printer Products that are developed to replace products existing as of the Closing, that are sold by Purchaser or its Subsidiaries or Affiliates after the Closing as Printer Products.

1.7 SELLER’S FIELD OF USE. “Seller’s Field of Use” means the business of Seller and its Subsidiaries and Affiliates, as currently or hereafter conducted, other than Printer Products. Notwithstanding the foregoing, Seller’s Field of Use shall include products, services and other activities related to Printer Products, but only to the extent that such products, services and activities are components of products of the Retained Business, are incidental to the development or sale of products and services of the Retained Business, or are specifically included in the definition of the Retained Business.

1.8 SELLER PRODUCTS. “Seller Products” means any and all products and services of the businesses in which Seller or any of its Subsidiaries or Affiliates is now or hereafter engaged (including the business of making (but not having made) Third Party products for Third Parties when Seller or any of its Subsidiaries or Affiliates is acting as a contract manufacturer or foundry for such Third Parties), other than Printer Products. Notwithstanding the foregoing, Seller’s Products shall include products and services related to Printer Products, but only to the extent that such products and services are components of products of the Retained Business, are incidental to the development and sale of products and services of the Retained Business, or are specifically included in the definition of the Retained Business.

1.9 THIRD PARTY. "Third Party" means a Person other than Seller and its Subsidiaries and Affiliates or Purchaser and its Subsidiaries and Affiliates.

1.10 THIRD PARTY INTELLECTUAL PROPERTY RIGHTS. "Third Party Intellectual Property Rights" means any Intellectual Property Right owned by or licensed through a Third Party, and includes Patents, Copyrights, Trademarks, Trade Secrets, Internet Properties, Industrial Designs, Database Rights, Mask Works, and any similar, corresponding or equivalent rights to any of the foregoing any where in the world that are owned by or licensed from a Third Party. For example, a Third Party Patent is a Patent owned by or licensed from a Third Party.]

ARTICLE II PATENT LICENSE GRANTS

2.1 LICENSE GRANTS TO PURCHASER. Seller grants (and agrees to cause its appropriate Subsidiaries and Affiliates to grant) effective as of the Closing Date to Purchaser, under the Licensed Business Patents, an irrevocable, non-exclusive, worldwide, fully-paid, royalty-free and non-transferable (except as set forth in Section 9.12 hereof) license, with right of sublicense as set forth below, to make (including the right to practice methods, processes and procedures), have made, use, lease, sell, offer for sale and import Purchaser Products solely within the Purchaser's Field of Use. With respect to those Licensed Business Patents owned by a Third Party, (a) the license shall be non-exclusive, and (b) the license grant set forth in this Section shall be subject to the limitations set forth in the relevant license agreement between Seller and such Third Party.

2.2 SUBLICENSE RIGHTS OF PURCHASER.

(a) Subject to Sections 2.2(b) and (c) below and to Section 2.3, Purchaser may grant sublicenses to its respective Subsidiaries and Affiliates within the scope of its respective license hereunder (with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliates, to another Subsidiary or Affiliate of Purchaser).

(b) Any sublicense under Section 2.2(a) may be made effective retroactively, but not prior to the sublicensee's becoming a Subsidiary or Affiliate of Purchaser.

(c) Any licenses granted by Purchaser or its Subsidiaries or Affiliates to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators, and other channels of distribution and to its end user customers with respect to any Purchaser Product in the form of software may include a sublicense under the Licensed Business Patents within the scope of Purchaser's license hereunder, provided that the scope of such sublicense is limited to the exercise of the rights granted by Purchaser with respect to such Purchaser Product.

2.3 HAVE MADE RIGHTS OF PURCHASER. Purchaser understands and acknowledges that the "have made" rights granted to it in Section 2.1, and the sublicenses of such "have made" rights granted pursuant to Section 2.2, are intended to cover only the products of Purchaser and its Subsidiaries and Affiliates (including private label or OEM versions of such products), and are not intended to cover foundry or contract manufacturing activities that Purchaser may undertake through Third Parties for Third Parties.

2.4 LICENSE GRANTS BACK TO SELLER. Purchaser grants back (and agrees to cause its appropriate Subsidiaries and Affiliates to grant back) to Seller, under the Patents included in the Transferred Business Intellectual Property (excluding all design patents included therein), an irrevocable, non-exclusive, worldwide, fully-paid, royalty-free, and non-transferable (except as set forth in Section 9.12 hereof) license, with right of sublicense as set forth below, solely within the Seller's Field of Use, to make (including the right to practice methods, processes and procedures), have made, use, lease, sell, offer for sale and import Seller Products.

2.5 SUBLICENSE RIGHTS OF SELLER.

(a) Subject to Sections 2.5(b) and (c) below and to Section 2.6, Seller may grant sublicenses to its respective Subsidiaries and Affiliates within the scope of its respective license hereunder (with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliate of Seller).

(b) Any sublicense under Section 2.5(a) may be made effective retroactively, but not prior to the sublicensee's becoming a Subsidiary or Affiliate of Seller.

(c) Any licenses granted by Seller or its Subsidiaries or Affiliates to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers with respect to any Seller Product in the form of software may include a sublicense under the Patents included in the Transferred Business Intellectual Property within the scope of Seller's license hereunder, provided that the scope of such sublicense is limited to the exercise of the rights granted by Purchaser with respect to such Seller Product.

2.6 HAVE MADE RIGHTS OF SELLER. Seller understands and acknowledges that the "have made" rights granted to it in Section 2.4, and the sublicenses of such "have made" rights granted pursuant to Section 2.5, are intended to cover only the products of Seller and its Subsidiaries and Affiliates (including private label or OEM versions of such products), and are not intended to cover foundry or contract manufacturing activities that Seller may undertake through Third Parties for Third Parties.

2.7 DURATION.

(a) All licenses granted herein with respect to each Patent shall expire upon the expiration of the term of such Patent; provided, however, that licenses for those Licensed Business Patents owned by a Third Party shall expire on the expiration of the term of the relevant license agreement between Seller and such Third Party.

(b) All sublicenses granted pursuant to this Agreement to a particular Subsidiary or Affiliate of a party shall terminate the date that the Subsidiary or Affiliate ceases to be a Subsidiary or Affiliate of that party.

2.8 SALE OF PART OF A BUSINESS.

(a) If either party (the “Transferring Party”), after the Closing Date, transfers a going business (but not all or substantially all of its business or assets), and such transfer includes at least one marketable product and tangible assets having a net value of at least ten million U.S. dollars (\$10,000,000.00), regardless of whether such transfer is part of (i) an asset sale to any Third Party; (ii) a sale of shares or securities in a Subsidiary to a Third Party such that (A) the Subsidiary ceases to be a Subsidiary and (B) the Third Party owns at least eighty percent (80%) of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority; or (iii) a sale of shares or securities in a Subsidiary such that (A) the Subsidiary ceases to be a Subsidiary and (B) no single Third Party owns at least eighty percent (80%) of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of such ex-Subsidiary;

(b) then, upon written request to the other party (the “Non-Transferring Party”) jointly by the Transferring Party and the Transferee (as defined below) at the closing of the transfer or as soon as practicable thereafter, but not later than sixty (60) days following the transfer, the Non-Transferring Party shall grant a royalty-free license to the Transferee under the same terms as the license granted to the Transferring Party under this Agreement subject to the following:

(i) the effective date of such license shall be the effective date of such transfer,

(ii) the products, services and processes of the Transferee that are subject to such license shall be limited to the products, services and processes of the Subsidiary or the products, services and processes in the transferred business that are commercially released or for which substantial steps have been taken to commercialization as of the date of the transfer by the Transferring Party, and for new versions of such products, services and processes,

(iii) the Patents of the Non-Transferring Party that are subject to such license shall be limited to Licensed Business Patents or Patents included in the Transferred Business Intellectual Property, as the case may be,

(iv) the Transferee shall have no right to grant sublicenses except that the Transferee shall have the right to grant sublicenses to any Person at least eighty percent (80%) of whose outstanding shares or securities representing the right to vote for the election of directors or other managing authority are, directly or indirectly, owned by the Transferee (“Transferee Subsidiaries”), only for so long as such ownership exists, and the license to be granted by the Non-Transferring Party to the Transferee pursuant to this Section 2.8 shall not contain this provision or a provision containing terms comparable to this Section 2.8; and

(v) the Transferee shall grant to the Non-Transferring Party a royalty-free license under the same terms as the license granted to the Non-Transferring Party by the Transferring Party under this agreement, such license (A) to be effective as of the effective date of the transfer, (B) to apply to all the products, services and processes of the Non-Transferring Party that are subject to the license from the Transferring Party to the Non-Transferring Party as of the effective date of the transfer, and (C) to include all Patents of the Transferee (other than design patents) that are entitled to a First Effective

Filing Date on or before the date of such transfer and under which, at any time commencing with the date of the transfer, the Transferee or any of the Transferee Subsidiaries has ownership or control or otherwise has the right to grant such license without the obligation to pay royalties or other consideration to third parties.

(c) provided, further, that in the event that the Non-Transferring Party and the Transferee are engaged in litigation, arbitration or other formal dispute resolution proceedings covering Patent infringement (pending in any court, tribunal, or administrative agency or before any appointed or agreed upon arbitrator in any jurisdiction worldwide), then the Non-Transferring Party shall have no obligation to enter into a license with the Transferee under this Section 2.8.

(d) Each party may exercise its rights as the Transferring Party under this Section 2.8 no more than eight (8) times unless otherwise agreed to in writing by the Non-Transferring Party. Notwithstanding the foregoing limitation, however, in any license granted by a Non-Transferring Party to a Transferee under this Section 2.8, the Transferring Party may elect to relinquish its license under this Agreement in the field of use covered by the license granted to the Transferee, and such license shall not count toward the limit. In making such election, the Transferring Party shall promptly notify the Non-Transferring Party.

(e) As used above in this Section 2.8, "Transferee" in the case of Sections 2.8(a)(i) and (ii) means the Third Party acquiring the going business or eighty percent (80%) of the Subsidiary and in the case of Section 2.8(a)(iii) means the ex-Subsidiary only.

ARTICLE III OTHER LICENSE GRANTS

3.1 LICENSE TO PURCHASER.

(a) Seller grants (and agrees to cause its appropriate Subsidiaries and Affiliates to grant) effective as of the Closing Date to Purchaser and its Subsidiaries the following irrevocable, non-exclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section 9.12 below) licenses, with right of sublicense as set forth below, under its and their applicable Intellectual Property Rights as well as sublicensable Third Party Intellectual Property Rights, solely within the Purchaser's Field of Use:

(i) under its and their Copyrights and sublicensable Third Party Copyrights in and to the Licensed Business Technology, (A) to reproduce and have reproduced the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser, in whole or in part, in order to create or as part of Purchaser Products, (B) to prepare Improvements or have Improvements prepared for it based upon the works of authorship included in such Licensed Business Technology in order to create Purchaser Products, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser as part of Purchaser Products, and (D) to perform (by any means and using any technology,

whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in such Licensed Business Technology and Improvements thereof prepared by or for Purchaser, as part of Purchaser Products;

(ii) under its and their Database Rights and sublicensable Third Party Database Rights in and to the Licensed Business Technology, to develop or have developed Improvements and to extract data from the databases included in such Licensed Business Technology and such Improvements and to re-utilize such data to design, develop, manufacture and have manufactured Purchaser Products and to sell such Purchaser Products that incorporate such data, databases and Improvements thereof prepared by or for Purchaser;

(iii) under its and their Mask Works and sublicensable Third Party Mask Works in and to the Licensed Business Technology, (A) to develop or have developed Improvements and to reproduce and have reproduced mask works and semiconductor topologies included in such Licensed Business Technology and embodied in Purchaser Products by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied, and (C) to induce or knowingly to cause a Third Party to do any of the acts described in Sections 3.1(a)(iii)(A) and (B) above; and

(iv) under its and their Trade Secrets and Industrial Designs and sublicensable Third Party Trade Secrets and Industrial Designs in and to the Licensed Business Technology, to develop or have developed Improvements and to use such Licensed Business Technology and Improvements thereof prepared by or for Purchaser to design, develop, manufacture and have manufactured, offer to sell, sell, support, and maintain Purchaser Products and make Improvements to Purchaser Products

(b) With respect to Licensed Business Technology owned by a Third Party, the license grant set forth in this Section shall be subject to the limitations set forth in the relevant license agreement between Seller and such Third Party.

(c) Without limiting the generality of the foregoing licenses granted in Section 3.1(a) above, with respect to software included within the Licensed Business Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made by or for Purchaser or its Subsidiaries or Affiliates to create Purchaser Products, in source code and object code form, and to sell and maintain such software and Improvements thereof made by or for Purchaser or its Subsidiaries, in source code and object code form, as part of Purchaser Products.

(d) The foregoing licenses in this Section 3.1 include the right to have contract manufacturers and foundries manufacture Purchaser Products for Purchaser.

(e) Purchaser may grant sublicenses within the scope of the licenses granted under Sections 3.1(a) and (b) above as follows:

(i) Purchaser may grant sublicenses to its Subsidiaries and Affiliates for so long as they remain its Subsidiaries or Affiliates, with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliates of such party; provided that any such sublicense may be made effective retroactively but not prior to the sublicensee's becoming a Subsidiary or Affiliate; and

(ii) Purchaser and its Subsidiaries and Affiliates may grant sublicenses with respect to Purchaser Products in the form of software, in object code and source code form, to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers.

3.2 LICENSE BACK TO SELLER.

(a) Purchaser grants back (and agrees to cause its appropriate Subsidiaries to grant back) to Seller and its Subsidiaries and Affiliates the following personal, irrevocable, non-exclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section 9.12 below) licenses under its and their applicable Intellectual Property Rights, together with the right to sublicense to Third Parties subject to the terms of this agreement, solely within the Seller Field of Use:

(i) under its and their Copyrights in and to the Transferred Business Technology, (A) to reproduce and have reproduced the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Seller, in whole or in part, in order to create or as part of Seller Products, (B) to prepare Improvements or have Improvements prepared for it based upon the works of authorship included in the Transferred Business Technology in order to create Seller Products, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Seller as part of Seller Products, and (D) to perform (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in the Transferred Business Technology and Improvements thereof prepared by or for Seller, as part of Seller Products;

(ii) under its and their Database Rights in and to the Transferred Business Technology, to develop or have developed Improvements and to extract data from the databases included in the Transferred Business Technology and such Improvements and to re-utilize such data to design, develop, manufacture and have manufactured Seller Products and to sell such Seller Products that incorporate such data, databases and Improvements thereof prepared by or for Seller;

(iii) under its and their Mask Works in and to the Transferred Business Technology, (A) to develop or have developed Improvements and to reproduce and have reproduced mask works and semiconductor topologies included in the Transferred Business Technology and embodied in Seller Products by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied, and (C) to induce or knowingly to cause a Third Party to do any of the acts described in Sections 3.2(a)(iii)(A) and (B) above; and

(iv) under its and their Trade Secrets, Industrial Designs and other Intellectual Property Rights in and to the Transferred Business Technology, to use the Transferred Business Technology and Improvements thereof prepared by or for Seller to design, develop, to manufacture and have manufactured, offer to sell, sell, support and maintain Seller Products and make Improvements to such Seller Products.

(b) Without limiting the generality of the foregoing licenses granted in Section 3.2(a) above, with respect to software included within the Transferred Business Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made by or for Seller or its Subsidiaries and Affiliates to Seller Products, in source code and object code form, and to sell and maintain such software and Improvements thereof made by or for Seller or its Subsidiaries and Affiliates, in source code and object code form, as part of Seller Products.

(c) The foregoing licenses in this Section 3.2 include the right to have contract manufacturers and foundries manufacture Seller Products for Seller and its Subsidiaries and Affiliates.

(d) Seller may grant sublicenses within the scope of the licenses granted under Sections 3.2(a) and (b) above as follows:

(i) Seller may grant sublicenses to its Subsidiaries and Affiliates for so long as they remain its Subsidiaries and Affiliates, with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary or Affiliate, to another Subsidiary or Affiliate of such party; provided that any such sublicense may be made effective retroactively but not prior to the sublicensee's becoming a Subsidiary or Affiliate; and

(ii) Seller or its Subsidiaries or Affiliates may grant sublicenses with respect to Seller Products in the form of software, in object code and source code form, to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers.

3.3 IMPROVEMENTS. As between the parties, after the Closing Date:

(a) Seller hereby retains all right, title and interest, including all Intellectual Property Rights, in and to any Improvements to Transferred Business Technology made by or for Seller in the exercise of the licenses granted to it hereunder, subject only to the ownership of Purchaser in the underlying Transferred Business Technology and the non-competition terms agreed to by Seller pursuant to the Purchase Agreement. Seller shall not have any obligation under this Agreement to notify Purchaser of any Improvements made by or for it or to disclose or license any such Improvements to Purchaser; and

(b) Purchaser hereby retains all right, title and interest, including all Intellectual Property Rights, in and to any Improvements to Licensed Business Technology made by or for Purchaser in the exercise of the licenses granted to it hereunder, subject only to the ownership of Seller in the underlying Licensed Business Technology. Purchaser shall not have any obligation under this Agreement to notify Seller of any Improvements made by or for it or to disclose or license any such Improvements to Seller.

3.4 DURATION OF SUBLICENSES TO SUBSIDIARIES AND AFFILIATES. Any sublicenses granted to a particular Subsidiary or Affiliate by a party shall terminate upon the date that such Subsidiary or Affiliate ceases to be a Subsidiary or Affiliate of that party.

3.5 NO PATENT LICENSES. Nothing contained in this Article 3 shall be construed as conferring to either party by implication, estoppel or otherwise any license or right under any Patent or applications therefor, whether or not the exercise of any right herein granted necessarily employs an invention of any existing or later issued Patent. The applicable licenses granted by Seller to Purchaser and by Purchaser to Seller with respect to Patents are set forth in Article II above.

ARTICLE IV ADDITIONAL OBLIGATIONS

4.1 ADDITIONAL OBLIGATIONS WITH REGARD TO PATENTS. Purchaser acknowledges that its employees and contractors who are former Seller or Seller Affiliate employees and contractors have a continuing duty to assist Seller with the prosecution of Licensed Business Patent applications and other Patent applications owned by Seller and, accordingly, Purchaser agrees to make available, to Seller or its counsel, on reasonable advance written notice, inventors and other persons employed by Purchaser for interviews and/or testimony to assist in good faith in further prosecution, maintenance or litigation of such Patent applications, including the signing of documents related thereto. Any actual and reasonable out-of-pocket expenses associated with such assistance shall be borne by Seller, expressly excluding the value of the time of such Purchaser personnel; provided, however, that in the case of assistance with litigation, the parties shall agree on a case by case basis on compensation, if any, of Purchaser for the value of the time of Purchaser's employees as reasonably required.

4.2 ASSIGNMENT OF PATENTS. Neither party shall assign or grant any rights under any of the Licensed Business Patents unless such assignment or grant is made subject to the licenses granted in this Agreement.

4.3 RESPONSE TO REQUESTS. Seller shall, upon a request from Purchaser sufficiently identifying any Patent or Patent application, inform Purchaser as to the extent to which said Patent or Patent application is subject to the licenses and other rights granted hereunder.

ARTICLE V CONFIDENTIALITY

5.1 CONFIDENTIAL INFORMATION. The parties hereto expressly acknowledge and agree that all information, whether written or oral, furnished by either party to the other party or any Subsidiary of such other party pursuant to this Agreement ("Confidential Information") shall be deemed to be confidential and shall be maintained by each party and their respective

Subsidiaries in confidence, using the same degree of care to preserve the confidentiality of such Confidential Information that the party to whom such Confidential Information is disclosed would use to preserve the confidentiality of its own information of a similar nature and in no event less than a reasonable degree of care. Notwithstanding the foregoing, after the Closing Date all Transferred Business Technology shall be deemed the Confidential Information of Purchaser, not of Seller. Except as authorized in writing by the other party, neither party shall at any time use or disclose or permit to be disclosed any such Confidential Information to any person, firm, corporation or entity, (a) except as may reasonably be required in connection with the performance of this Agreement by Purchaser, Seller or its respective Subsidiaries, as the case may be, and (b) except as may reasonably be required after the Closing Date (i) by Purchaser or its Subsidiaries in connection with the use of the Licensed Business Technology and the operation of the Business or (ii) by Seller or its Subsidiaries in connection with the licensed use of the Transferred Business Technology and the operation of its business, and (c) except to the parties' agents or representatives who are informed by the parties of the confidential nature of the information and are bound to maintain its confidentiality, and (d) in the course of due diligence in connection with the sale of all or a portion of either party's business provided the disclosure is pursuant to a nondisclosure agreement having terms comparable to Sections 5.1 and 5.2 hereof.

5.2 EXCEPTIONS. The obligation not to disclose information under Section 5.1 hereof shall not apply to information that, as of the Closing Date or thereafter, (a) is or becomes generally available to the public other than as a result of disclosure made after the execution of the Purchase Agreement by the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof, (b) was or becomes readily available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis, (c) is or becomes available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis from a source other than its own files or personnel or the other party or its Subsidiaries, provided that such source is not known by the party desiring to treat such information as non-confidential to be bound by confidentiality agreements with the other party or its Subsidiaries or by legal, fiduciary or ethical constraints on disclosure of such information, or (d) is required to be disclosed pursuant to a governmental order or decree or other legal requirement (including the requirements of the U.S. Securities and Exchange Commission and the listing rules of any applicable securities exchange), provided that the party required to disclose such information shall give the other party prompt notice thereof prior to such disclosure and, at the request of the other party, shall cooperate in all reasonable respects in maintaining the confidentiality of such information, including obtaining a protective order or other similar order. Nothing in this Section 5.2 shall limit in any respect either party's ability to disclose information in connection with the enforcement by such party of its rights under this Agreement; provided that the proviso of clause (d) in the immediately preceding sentence shall apply to the party desiring to disclose such information.

5.3 DURATION. The obligations of the parties set forth in this Article V with respect to the protection of Confidential Information, shall remain in effect until five years after (a) the Closing Date, with respect to Confidential Information of one party that is known to or in the possession of the other party as of the Closing Date, or (b) the date of disclosure, with respect to Confidential Information that is disclosed by the one party to the other party after the Closing Date.

ARTICLE VI
TERMINATION

6.1 VOLUNTARY TERMINATION. By written notice to the other party, either party may voluntarily terminate all or a specified portion of the license and rights granted to it hereunder by such other party. Such notice shall specify the effective date of such termination and shall clearly specify any affected Intellectual Property Rights, Technology, product or service.

6.2 SURVIVAL. Any voluntary termination by either party of the license and rights granted to it by the other party under Section 6.1 hereof shall not affect such party's license and rights with respect to any licensed product made or service furnished prior to such termination.

6.3 NO OTHER TERMINATION. Each party acknowledges and agrees that its remedy for breach by the other party of the licenses granted to it hereunder during the applicable term of such licenses, or of any other provision hereof, shall be, subject to the requirements of Article VII, to bring a claim to recover damages subject to the limits set forth in this Agreement and to seek any other appropriate equitable relief, other than termination of the licenses granted by it in this Agreement.

ARTICLE VII
DISPUTE RESOLUTION

Except as otherwise set forth herein, resolution of any and all disputes arising from or in connection with this Agreement, whether based on contract, tort, or otherwise (collectively, "Disputes"), shall be exclusively governed by and settled in accordance with the provisions of this Article 7.

7.1 NEGOTIATION. The parties shall make a good faith attempt to resolve any Dispute arising out of or relating to this Agreement through negotiation. Within thirty (30) days after notice of a Dispute is given by either party to the other party, each party shall select a first tier negotiating team comprised of director or general manager level employees of such party and shall meet and make a good faith attempt to resolve such Dispute and shall continue to negotiate in good faith in an effort to resolve the Dispute or renegotiate the applicable Section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within thirty (30) days of their first meeting, then each party shall select a second tier negotiating team comprised of vice president level employees of such party and shall meet within thirty (30) days after the end of the first thirty (30) day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 7.1, all reasonable requests made by one party to the other for information, including requests for copies of relevant documents, will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other party. All negotiations between the parties pursuant to this Section 7.1 shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

7.2 FAILURE TO RESOLVE DISPUTES. In the event that any Dispute arising out of or related to this Agreement is not settled by the parties within fifteen (15) days after the first meeting of the second tier negotiating teams under Section 7.1, the parties may seek any remedies to which they may be entitled in accordance with the terms of this Agreement.

7.3 PROCEEDINGS. Nothing herein, however, shall prohibit either party from initiating litigation or other judicial or administrative proceedings if such party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the dispute or claim through negotiation or mediation. In the event that litigation is commenced under this Section 7.3, the parties agree to continue to attempt to resolve any Dispute according to the terms of Sections 7.1 and 7.2 hereof during the course of such litigation proceedings under this Section 7.3.

7.4 PAY AND DISPUTE. Except as provided herein, in the event of any dispute regarding payment of a third-party invoice (subject to standard verification of receipt of products or services), the party named in a third party's invoice must make timely payment to such third party, even if the party named in the invoice desires to pursue the dispute resolution procedures outlined in this Article 7. If the party that paid the invoice is found pursuant to this Article 7 to not be responsible for such payment, such paying party shall be entitled to reimbursement, with interest accrued at an annual rate of the rate of interest as announced from time to time by JPMorgan Chase at its principal office in New York City as its prime lending rate, the Prime Rate to change when and if such prime lending rate changes, from the party found responsible for such payment.

ARTICLE VIII LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY OR ITS SUBSIDIARIES OR AFFILIATES BE LIABLE TO THE OTHER PARTY OR ITS SUBSIDIARIES OR AFFILIATES FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING SHALL NOT, HOWEVER, LIMIT THE AMOUNT OR TYPES OF DAMAGES AVAILABLE TO EITHER PARTY FOR INFRINGEMENT OR MISAPPROPRIATION OF ITS OR ITS SUBSIDIARIES' OR AFFILIATES' INTELLECTUAL PROPERTY RIGHTS BY THE OTHER PARTY OR SUCH OTHER PARTY'S SUBSIDIARIES OR AFFILIATES, OR FOR ANY DISCLOSURE OF CONFIDENTIAL INFORMATION.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1 DISCLAIMER. EXCEPT AS OTHERWISE SET FORTH HEREIN OR IN THE PURCHASE AGREEMENT, EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL (A) TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS LICENSED HEREUNDER, ARE LICENSED WITHOUT ANY WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ENFORCEABILITY OR NON-INFRINGEMENT. Except as otherwise set forth herein or in the Purchase Agreement, neither party nor any of its Subsidiaries or Affiliates makes any warranty or representation that any manufacture, use, importation, offer for sale or sale of any product or service will be free from infringement of any patent or other Intellectual Property Right of any Third Party. Except as otherwise set forth herein or in the Purchase Agreement, neither party nor any of its Subsidiaries or Affiliates makes any warranty or representation as to the validity and/or scope of any Patent licensed by it to the other party hereunder or any warranty or representation that any manufacture, use, importation, offer for sale or sale of any product or service will be free from infringement of any Patent or other Intellectual Property Right of any Third Party.

9.2 NO IMPLIED LICENSES. Nothing contained in this Agreement shall be construed as conferring any rights by implication, estoppel or otherwise, under any Intellectual Property Right, other than the rights expressly granted in this Agreement. Neither party is required hereunder to furnish or disclose to the other any technical or other information (including copies of the Licensed Business Technology or Transferred Business Technology), except as specifically provided herein or in the Purchase Agreement.

9.3 INFRINGEMENT SUITS. Neither party shall have any obligation hereunder to institute or maintain any action or suit against Third Parties for infringement or misappropriation of any Intellectual Property Right in or to any Technology licensed to the other party hereunder, or to defend any action or suit brought by a Third Party which challenges or concerns the validity of any of such rights or which claims that any Technology licensed to the other party hereunder infringes or constitutes a misappropriation of any Intellectual Property Right of any Third Party. Seller shall not have any right to institute any action or suit against Third Parties for infringement of any of the Transferred Business Intellectual Property Rights. Purchaser shall not have any right to institute any action or suit against Third Parties for infringement of any of the Licensed Business Intellectual Property Rights.

9.4 NO OBLIGATION TO OBTAIN OR MAINTAIN RIGHTS IN TECHNOLOGY. Except as otherwise set forth herein or in the Purchase Agreement, neither party, nor any of its Subsidiaries, shall be obligated to provide the other party with any technical assistance or to furnish the other party with, or obtain, any documents, materials or other information or Technology.

9.5 NO OBLIGATION TO OBTAIN OR MAINTAIN PATENTS OR TRADEMARKS. Neither Seller, nor any of its Subsidiaries is obligated to (a) file any Patent application, or to secure any Patent or Patent rights or (b) to maintain any Patent in force. Neither Seller, nor any of its Subsidiaries is obligated to (i) file any Trademark application, or to secure any Trademark rights or (ii) to maintain any Trademark registration in force.

9.6 RECONCILIATION. The parties acknowledge that, as part of the transfer of Transferred Business Intellectual Property, Transferred Business Technology, and Transferred Business Intellectual Property Rights, Seller may inadvertently retain Technology or Intellectual Property that should have been transferred to Purchaser as part of the contemplated transfer of assets, and Purchaser may inadvertently acquire Technology or Intellectual Property that should not have been thereby transferred. Each party agrees to transfer to the other any such later discovered Technology or Intellectual Property, subject to the licenses set forth above, at the reasonable request of the appropriate owner of such Technology or Intellectual Property.

9.7 ENTIRE AGREEMENT. This Agreement and the Purchase Agreement constitute the entire understanding between the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof.

9.8 GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without regard to any conflicts of laws principles.

9.9 CONSENT TO JURISDICTION; WAIVER OF JURY TRIAL. Each party hereto irrevocably submits to the exclusive jurisdiction of the United States District Court located in Santa Clara County, California, or if such court does not have jurisdiction, the superior courts of the State of California located in Santa Clara County, for the purposes of any suit, action or other proceeding arising out of this Agreement or any transaction contemplated hereby. Each of the parties, further agrees that service of any process, summons, notice or document by U.S. registered mail to such party's respective address set forth in Section 9.11 shall be effective service of process for any action, suit or proceeding in California with respect to any matters to which it has submitted to jurisdiction as set forth above in the immediately preceding sentence. Each of the parties, irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding set forth above arising out of this Agreement or the transactions contemplated hereby, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The parties hereby irrevocably and unconditionally waive trial by jury in any legal action or proceeding relating to this Agreement or any other agreement entered into in connection therewith and for any counterclaim with respect thereto.

9.10 SECTION HEADINGS. The section headings contained in this Agreement are inserted for reference purposes only and are not intended to be a part, nor should they affect the meaning or interpretation, of this Agreement.

9.11 NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by telecopy with answer back, by express or overnight mail delivered by an internationally recognized air courier (delivery charges prepaid), by registered or certified mail (postage prepaid, return receipt requested) or by e-mail with receipt confirmed by return e-mail to the respective parties as follows:

if to Seller:

Avago Technologies General IP (Singapore) Pte. Ltd.
c/o Avago Technologies US Inc.
350 West Trimble Road
Building 90
San Jose, CA 95131
Attention: Rex S. Jackson, Esq.
Fax:

with copies to:

Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, CA 94025
Attention: Peter F. Kerman, Esq.
Anthony Klein, Esq.
Fax: (650) 463-2600

if to Purchaser:

Marvell International Technology Ltd.
c/o Marvell Semiconductor, Inc.
5488 Marvell Lane, MS-5.2.589
Santa Clara, CA 95054
Attention: Vice President and General Counsel
Fax: (408) 222-9177

With copies to:

Pillsbury Winthrop Shaw Pittman LLP
50 Fremont Street
San Francisco, CA 94105
Attention: Nathaniel M. Cartmell III, Esq.
Stanton D. Wong, Esq.
Fax: (415) 983-1200

or to such other address as the party to whom notice is given may have previously furnished to the other in writing in the manner set forth above. Any notice or communication delivered in person shall be deemed effective on delivery. Any notice or communication sent by e-mail, telecopy or by air courier shall be deemed effective on the first Business Day following the day on which such notice or communication was sent. Any notice or communication sent by registered or certified mail shall be deemed effective on the third Business Day following the day

on which such notice or communication was mailed. As used in this Section 9.11, "Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions located in the jurisdiction in which the person to whom notice is to be provided is located are authorized or obligated by law or executive order to close.

9.12 NON-ASSIGNABILITY.

(a) Neither party may, directly or indirectly, in whole or in part, assign or transfer this Agreement, without the other party's prior written consent, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other party; provided, however, that either party may assign this Agreement without such consent to an entity that succeeds to all or substantially all of its business or assets to which this Agreement relates, subject to the terms of Section 9.12(c) below.

(b) In addition, each party (including its respective Subsidiaries or Affiliates or its permitted successive assignees or transferees hereunder) may assign or transfer this Agreement as a whole, without consent, in connection with a corporate reorganization that places such party in a substantially equivalent position in terms of business, assets or ownership of such party as before the reorganization (e.g., a reorganization in another jurisdiction).

(c) In the event of any assignment or transfer under this Section 9.12 that is not covered by Section 9.12(b) above, Purchaser promptly shall give notice of such acquisition to Seller. The Patent license granted to Purchaser by Seller pursuant to Article II of this Agreement, and any sublicenses granted by Purchaser to its Subsidiaries, shall automatically become limited to the products, processes and services of Purchaser or its Subsidiaries that are commercially released or for which substantial steps have been taken to commercialization as of the effective date of the acquisition and for new versions that have merely minor incremental differences from such products, processes and services and shall not in any event include any products, processes or services of the acquiring party; provided, however, that in any event such license shall be terminable at will by Seller if Seller and the acquiring party are engaged in litigation, arbitration or other formal dispute resolution proceedings covering Patent infringement (pending in any court, tribunal, or administrative agency or before any appointed or agreed upon arbitrator in any jurisdiction worldwide) at the time that the acquisition agreement is entered into, or if such proceedings are initiated by the acquiring party within one hundred twenty-one days (121) days after the date that the acquisition agreement is entered into.

(d) No assignment or transfer made pursuant to Section 9.12 shall release the transferring or assigning party from any of its liabilities or obligations hereunder. Without limiting the foregoing, this Agreement will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

9.13 SEVERABILITY. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect, and Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void or unenforceable provision.

9.14 AMENDMENT; WAIVER; REMEDIES CUMULATIVE. This Agreement, including this provision of this Agreement, may be amended, supplemented or otherwise modified only by a written instrument executed by the parties hereto. No waiver by either party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including any investigation by or on behalf of any party or a failure or delay by any party in exercising any power, right or privilege under this Agreement, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this Agreement and in connection with the Closing hereunder. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

9.15 COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 9.15, provided that receipt of copies of such counterparts is confirmed.

[SIGNATURE PAGE FOLLOWS]

WHEREFORE, the parties have signed this Intellectual Property License Agreement effective as of the Closing Date.

AVAGO TECHNOLOGIES
GENERAL IP (SINGAPORE) PTE. LTD.

MARVELL INTERNATIONAL
TECHNOLOGY LTD.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

[SIGNATURE PAGE TO IP LICENSE AGREEMENT]

EXHIBIT F

Excluded Assets

The Excluded Assets include the following:

- (a) cash, bank accounts, certificates of deposit and other cash equivalents;
- (b) any and all accounts receivable with third parties due in connection with the Business;
- (c) except as provided for in Section 6.13, all insurance policies and any rights, claims or chooses in action under such insurance policies;
- (c) all rights to refunds of any Tax payments, or prepayments or overpayments of any Tax, with respect to periods prior to the Closing, including recoverable payments of VAT or similar Taxes;
- (d) notwithstanding anything to the contrary contained herein, (i) all Intellectual Property Rights other than the Transferred Business Intellectual Property, Transferred Business Intellectual Property Rights and Intellectual Property Rights held by the Purchased Seller Subsidiaries, (ii) any Business Technology that is owned by a third party that Seller and its Subsidiaries do not have the right to provide to Purchaser hereunder and (iii) any Intellectual Property Rights under non-transferable portfolio cross-licenses;
- (e) enterprise-deployed, centrally managed computer software and hardware used by Seller or its Subsidiaries prior to the Closing, including any such computer software or hardware that is used by or for the Business prior to or as of the Closing, and all licenses or other agreements with third parties concerning the use thereof other than the hardware and software included in the Transferred IT Infrastructure and other than CAD Licenses to the extent provided in Section 6.18;
- (f) all of Seller's enterprise-wide procurement contracts;
- (g) fixtures and leasehold improvements at all locations; and office furniture and office equipment at all locations other than the Assigned Real Property and the Subleased Real Property;
- (h) all IT Infrastructure;
- (i) all interests in real property other than the Assigned Real Property and the Subleased Real Property;
- (j) assets and Contracts relating to any Seller Plan or Non-U.S. Benefits Plan, except as expressly provided in Sections 6.6 and 6.7 or Schedule 6.7 of the Disclosure Letter;

(k) all equity or other ownership interests in any Person other than the Purchased Subsidiary Interests and the Subsidiaries of IPC set forth in Section 4.17 of the Disclosure Letter;

(l) all assets and other rights sold or otherwise transferred or disposed of between the date of this Agreement and the Closing not in violation of the terms of this Agreement;

(m) all rights of Seller and its Subsidiaries under this Agreement and the Transaction Documents;

(n) all books, records and other information prepared by Seller and its Subsidiaries in connection with the transactions contemplated hereby; and

(o) all rights arising from Excluded Liabilities.

EXHIBIT G

TRADEMARK LICENSE AGREEMENT

This **TRADEMARK LICENSE AGREEMENT** (“License”) is effective as of the Closing Date (as defined in the Purchase Agreement), between **AVAGO TECHNOLOGIES GENERAL IP (SINGAPORE) PTE. LTD.**, a Singapore corporation (“Seller”), and **MARVELL INTERNATIONAL TECHNOLOGY LTD.**, a corporation incorporated under the laws of Delaware (“Purchaser”).

WHEREAS, Seller and certain Affiliates of Seller are engaged in, among other things, the manufacturing and distribution of Licensed Products;

WHEREAS, Seller and Purchaser have entered into a Purchase and Sale Agreement, dated as of February 17, 2006 (“Purchase Agreement”), pursuant to which Purchaser shall purchase and assume, and Seller, through itself and one or more of its Affiliates, shall sell, transfer and assign substantially all of the assets and liabilities of the Business (as defined in the Purchase Agreement) to Purchaser; and

WHEREAS, in connection with the foregoing, Seller desires to grant to Purchaser a license to use certain Trademarks (as defined in the Purchase Agreement) of Seller, and subject to Agilent’s consent, certain other Trademarks pursuant to rights granted to Seller by Agilent;

NOW, THEREFORE, in consideration of the mutual promises of the parties, and of good and valuable consideration, it is agreed by and between the parties as follows:

ARTICLE I DEFINITIONS

For the purpose of this License, unless specifically defined otherwise in this License, all capitalized terms will have the meanings set forth in the Purchase Agreement:

1.1 AGILENT. “Agilent” means Agilent Technologies, Inc. and/or any of its subsidiaries.

1.2 AUTHORIZED DEALERS. “Authorized Dealers” means any distributor, dealer, OEM customer, VAR customer, VAD customer, systems integrator or other agent that on or after the Closing Date is authorized by Purchaser or any of its Subsidiaries to market, advertise, sell, lease, rent, service or otherwise offer Licensed Products.

1.3 COLLATERAL MATERIALS. “Collateral Materials” means all packaging, tags, labels, instructions, warranties, Licensed Product data sheets, descriptions and specifications (including online versions thereof), and other materials of any similar type associated with the Licensed Products that are marked with at least one of the Licensed Marks.

1.4 AGILENT QUALITY STANDARDS. “Agilent Quality Standards” means written standards of quality applicable to the Licensed Products, as in use by Agilent immediately prior to December 1, 2005, unless otherwise modified in writing by Agilent from time to time during the Term and communicated to Purchaser.

1.5 AGILENT TRADEMARKS. "Agilent Trademarks" are the Trademarks owned by Agilent and listed in Attachment 1.

1.6 AGILENT TRADEMARK USAGE GUIDELINES. "Agilent Trademark Usage Guidelines" means the written guidelines for proper usage of the Licensed Marks, as in use by Agilent immediately prior to the Closing Date, unless otherwise modified in writing by Agilent from time to time during the Term and communicated to Purchaser, located at: <http://www.agilent.com/secure/agilentbrand/>

User Name: brandid

Password: spark

for literature, packaging, exhibit standards, emarketing, learning products, web, and third party trademark use standards located at:
<http://www.agilent.com/secure/trademark/>

User Name: trademark

Password: ez4u

and product labeling standards attached hereto as Attachment 2. All such guidelines may be revised and updated in writing at the sites listed above by Agilent from time to time during the Term; or by written communication to the Purchaser with regard to the product labeling standards. For avoidance of confusion with regard to product labeling embedded into the manufacturing process, any such labeling that was created by Agilent will be deemed to be in compliance with any product labeling standards, provided the embedded product labeling has not been altered by Seller or Purchaser.

1.7 CORPORATE IDENTITY MATERIALS. "Corporate Identity Materials" means materials that are not Licensed Products or Licensed Product-related and that Purchaser may now or hereafter use to communicate its identity, including, by way of example and without limitation, business cards, letterhead, stationery, paper stock and other supplies, signage on real property, buildings, fleet and uniforms.

1.8 FAMILY. "Family" means Printer Products with similar specifications and functions to a Licensed Product, which are intentionally associated with one or more other Licensed Products and which are intended to perform similar functions. Members of the same Family of Licensed Products communicate this connection to customers by using sequential or related part numbers, similar or related product names or descriptions, and the like.

1.9 LICENSED MARKS. "Licensed Marks" means the Agilent Trademarks listed on Attachment 1 and the Seller Trademarks listed on Attachment 3 to this License.

1.10 LICENSED PRODUCTS. "Licensed Products" means any Printer Product that was commercially sold or offered for sale by Seller immediately prior to the Closing Date and rights to which have been transferred to Purchaser under the Purchase Agreement, and new versions thereof that have merely minor incremental differences from any such Printer Product. Licensed Products shall also include maintenance (whether diagnostic, preventive, remedial, warranty or non-warranty), support and similar services associated with Licensed Products, pursuant to maintenance contracts or otherwise.

1.11 **MARKETING MATERIALS.** “Marketing Materials” means advertising, promotions, display fixtures or any of any similar type of literature or things, in any medium, for the marketing, promotion or advertising of the Licensed Products or parts thereof that are marked with at least one of the Licensed Marks.

1.12 **PERSON.** “Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

1.13 **SELL.** To “Sell” a product means to sell, transfer, lease or otherwise dispose of a product. “Sale” and “Sold” have the corollary meanings ascribed thereto.

1.14 **TERM.** “Term” means the term defined in Article X of this License.

1.15 **THIRD PARTY.** “Third Party” means a Person other than Agilent, Seller and its Subsidiaries and Affiliates or Purchaser and its Subsidiaries.

1.16 **QUALITY STANDARDS.** “Quality Standards” means written standards of quality applicable to the Licensed Products, as required by either the Agilent Quality Standards or the Seller Quality Standards.

1.17 **SELLER QUALITY STANDARDS.** “Seller Quality Standards” means written standards of quality applicable to the Licensed Products, as in use by Seller immediately prior to the Closing Date, unless otherwise modified in writing by Seller from time to time during the Term and communicated to Purchaser; such modified standards to be reasonably acceptable to Purchaser.

1.18 **SELLER TRADEMARKS.** “Seller Trademarks are the Trademarks owned by Seller and listed in Attachment 3.

1.19 **SELLER TRADEMARK USAGE GUIDELINES.** “Seller Trademark Usage Guidelines” means the written guidelines for proper usage of the Licensed Marks, as in use by Seller immediately prior to the Closing Date and attached hereto as Attachment 3. For avoidance of confusion with regard to product labeling embedded into the manufacturing process, any such labeling that was created by Seller will be deemed to be in compliance with any product labeling standards, provided the embedded product labeling has not been altered by Purchaser.

1.20 **TRADEMARK USAGE GUIDELINES.** “Trademark Usage Guidelines” means the written guidelines for proper usage of the Licensed Marks under either the Agilent Trademark Usage Guidelines or the Seller Trademark Usage Guidelines.

ARTICLE II
LICENSES

2.1 LICENSE GRANT. Subject to obtaining Agilent's consent for the license to Agilent Trademarks, Seller grants to Purchaser a personal, non-exclusive, worldwide and non-transferable (except as set forth in Section 15.8 hereof) license during the Term to use: (a) the Licensed Marks on or in connection with the Licensed Products and Collateral Materials in connection with the Sale and offer for Sale of such Licensed Products (or, in the case of Licensed Products in the form of software, in connection with licensing of such Licensed Products); (b) the Licensed Marks in Marketing Materials for the Licensed Products; (c) the Licensed Marks in connection with Corporate Identity Materials; and (d) Seller Part Numbers (as that term is defined in Section 10.5(g)) in connection with Licensed Products and any other Purchaser-manufactured Printer Product in the same Family. Seller covenants not to grant any licenses to any Third Party under the Licensed Marks in connection with the Sale or offer for Sale of Printer Products for use of the Licensed Marks within a period of twenty-four (24) months following the Closing Date.

2.2 LICENSE RESTRICTIONS.

(a) Once Purchaser abandons the use of all of the Licensed Marks on a particular Licensed Product, then Purchaser agrees that its license granted hereunder with respect to that Licensed Product shall thereupon terminate.

(b) Purchaser may not make any use whatsoever, in whole or in part, of the Licensed Marks, or any other Trademarks owned by Seller or Agilent, in connection with Purchaser's corporate, doing business as, or fictitious name, or on Corporate Identity Materials, except as set forth in this License.

(c) Purchaser may not use any Licensed Mark in direct association with another Trademark such that the two Trademarks appear to be a single Trademark or in any other composite manner with any Trademarks of Purchaser or any Third Party.

(d) In all respects, Purchaser's usage of the Licensed Marks during the Term pursuant to the license granted hereunder shall be in a manner consistent with the high standards, reputation and prestige of Agilent and Seller as represented by their respective use of the Licensed Marks, and any usage by Purchaser that is inconsistent with the foregoing shall be deemed to be outside the scope of the license granted hereunder. As a condition to the license granted hereunder, Purchaser shall at all times present, position and promote the Licensed Products marked with one or more of the Licensed Marks in a manner consistent with the high standards and prestige of Agilent and Seller.

2.3 LICENSEE UNDERTAKINGS. As a condition to the licenses granted hereunder, Purchaser undertakes to Seller that:

(a) Purchaser shall not use the Licensed Marks (or any other Trademark of Seller or Agilent) in any manner contrary to public morals, in any manner which is deceptive or misleading, which ridicules or is derogatory to the Licensed Marks, or which compromises or reflects unfavorably upon the goodwill, good name, reputation or image of Seller, Agilent or the Licensed Marks, or which might jeopardize or limit Seller's or Agilent's proprietary interest therein.

(b) Purchaser shall not use the Licensed Marks in connection with any products other than the Licensed Products, including without limitation any other products sold and/or manufactured by Purchaser. Notwithstanding the foregoing, Purchaser may use Seller Part Numbers in connection with Printer Products in a Family associated with a Licensed Product.

(c) Purchaser shall not: (i) misrepresent to any Person the scope of its authority under this License, or (ii) incur or authorize any expenses or liabilities chargeable to Seller or Agilent.

(d) Purchaser shall have adopted a customer facing corporate identity of its own by the Closing Date.

(e) In all external communications involving any use of the Licensed Marks on Corporate Identity Materials, Purchaser shall use reasonable best efforts to avoid confusion regarding the source of the communications.

ARTICLE III PERMITTED SUBLICENSES

3.1 SUBLICENSES TO SUBSIDIARIES. Subject to the terms and conditions of this License, including all applicable Quality Standards and Trademark Usage Guidelines and other restrictions in this License, Purchaser may grant sublicenses to its Subsidiaries to use the Licensed Marks in accordance with the license grant in Section 2.1 above; provided, that: (a) Purchaser enters into a written sublicense agreement with each such Subsidiary sublicensee, and (b) such agreement does not include the right to grant further sublicenses, except as set forth in Section 3.2 below. If Purchaser grants any sublicense rights pursuant to this Section 3.1 and any such sublicensed Subsidiary ceases to be a Subsidiary, then the sublicense granted to such Subsidiary pursuant to this Section 3.1 shall terminate immediately upon the date of such cessation.

3.2 AUTHORIZED DEALERS' USE OF MARKS. Subject to the terms and conditions of this License, including all applicable Quality Standards and Trademark Usage Guidelines and other restrictions in this License, Purchaser (and those Subsidiaries sublicensed to use the Licensed Marks pursuant to Section 3.1) may allow Authorized Dealers, and may allow such Authorized Dealers to allow other Authorized Dealers, to Sell or otherwise distribute Collateral Materials and Licensed Products bearing the Licensed Marks, provided that such Authorized Dealers execute written agreements with Purchaser (or its Subsidiaries) that impose upon such Authorized Dealers an obligation of full compliance with all relevant provisions of this License.

3.3 ENFORCEMENT OF AGREEMENTS. Purchaser shall take all reasonably appropriate measures at Purchaser's expense promptly and diligently to enforce the terms of any sublicense agreement or other agreement with any Subsidiary or Authorized Dealer and shall restrain any such Subsidiary or Authorized Dealer from violating such terms, including without limitation: (a) monitoring the Subsidiaries' and Authorized Dealers' compliance with the relevant Trademark

Usage Guidelines and Quality Standards and causing any non-complying Subsidiary or Authorized Dealer promptly to remedy any failure, (b) if need be, terminating such agreement, and/or (c) if need be, commencing legal action. In each case, Purchaser shall use a standard of care consistent with Seller's practices as of the Closing Date, but in no case using a standard of care less than what is reasonable in the industry.

ARTICLE IV TRADEMARK USAGE GUIDELINES

4.1 TRADEMARK USAGE GUIDELINES. Purchaser, its Subsidiaries and Authorized Dealers shall use the Licensed Marks during the Term only in a manner that is consistent with the applicable Trademark Usage Guidelines.

4.2 TRADEMARK REVIEWS. At Seller's reasonable request, Purchaser agrees to furnish or make available for inspection to Seller samples of all Licensed Products, Collateral Materials and Marketing Materials of Purchaser and its Subsidiaries that are marked with one or more of the Licensed Marks. Purchaser further agrees to take reasonably appropriate measures to require its Authorized Dealers to furnish or make available for inspection to Purchaser samples of all Marketing Materials and Collateral Materials of its Authorized Dealers. If Purchaser is notified or reasonably determines that it or any of its Subsidiaries or Authorized Dealers is not complying with any applicable Trademark Usage Guidelines, it shall notify Seller and the provisions of Article V and Section 3.3 hereof shall apply to such noncompliance.

ARTICLE V TRADEMARK USAGE GUIDELINES ENFORCEMENT

5.1 INITIAL CURE PERIOD. If Seller becomes aware that Purchaser or any Subsidiary is not complying with any Trademark Usage Guidelines, Seller shall notify Purchaser in writing, setting forth in reasonable detail a written description of the noncompliance and any requested action for curing such noncompliance. Purchaser shall then have thirty (30) days after receipt of such notice ("Guideline Initial Cure Period") to correct such noncompliance or submit to Seller a written plan to correct such noncompliance, which written plan is reasonably acceptable to Seller, unless Seller previously affirmatively concurs in writing, in its sole discretion, that Purchaser or its Subsidiary is not in noncompliance. If Seller or Purchaser becomes aware that an Authorized Dealer is not complying with any applicable Trademark Usage Guidelines, Purchaser (but not Seller) shall promptly notify such Authorized Dealer in writing, setting forth in reasonable detail a written description of the noncompliance and any requested action for curing such noncompliance. Such Authorized Dealer shall then have the Guideline Initial Cure Period to correct such noncompliance or submit to Purchaser a written plan to correct such noncompliance, which written plan is reasonably acceptable to Purchaser and Seller.

5.2 SECOND CURE PERIOD. If the noncompliance with the Trademark Usage Guidelines continues beyond the Guideline Initial Cure Period, Purchaser and Seller shall each promptly appoint a representative to negotiate in good faith actions that may be necessary to correct such noncompliance. The parties shall have fifteen (15) days following the expiration of the Guideline Initial Cure Period to agree on corrective actions, and Purchaser shall have fifteen (15) days from the date of an agreement of corrective actions to implement such corrective actions and cure or cause the cure of such noncompliance ("Second Guideline Cure Period").

5.3 FINAL CURE PERIOD. If the noncompliance with the Trademark Usage Guidelines by Purchaser or any Subsidiary (as the case may be) remains uncured after the expiration of the Second Guideline Cure Period, then at Seller's election, Purchaser or the non-complying Subsidiary (as the case may be) promptly shall cease using the non-complying Collateral Materials until Seller reasonably determines that Purchaser or the non-complying Subsidiary (as the case may be) has demonstrated its ability and commitment to comply with the applicable Trademark Usage Guidelines. If the noncompliance with the applicable Trademark Usage Guidelines by an Authorized Dealer remains uncured after the expiration of the Second Guideline Cure Period, then at Purchaser's election, such Authorized Dealer promptly shall cease using the non-complying Collateral Materials and/or Marketing Materials until Purchaser determines that such Authorized Dealer has demonstrated its ability and commitment to comply with the applicable Trademark Usage Guidelines. Nothing in this Article V shall be deemed to limit Purchaser's obligations under Section 3.3 above or to preclude Seller from exercising any rights or remedies under Section 3.3 above.

ARTICLE VI QUALITY STANDARDS

6.1 GENERAL. Purchaser acknowledges that the Licensed Products permitted by this License to be marked with one or more of the Licensed Marks must continue to be of sufficiently high quality as to provide protection of the Licensed Marks and the goodwill they symbolize.

6.2 QUALITY STANDARDS. Purchaser and its Subsidiaries shall use the Licensed Marks only on and in connection with Licensed Products that meet or exceed in all respects the applicable Quality Standards.

6.3 QUALITY CONTROL REVIEWS. At Seller's reasonable request, Purchaser agrees to furnish or make available to Seller for inspection sample Licensed Products marked with one or more of the Licensed Marks. If Purchaser is notified or reasonably determines that it or any of its Subsidiaries is not complying with any applicable Quality Standards, it shall notify Seller and the provisions of Article VII and Section 2.3 shall apply to such noncompliance. Notwithstanding the foregoing, Seller agrees and acknowledges that all Branded Products (as defined below) that were acquired by Purchaser from Seller at Closing shall, without further investigation, be deemed to be of sufficient quality under this Article VI.

ARTICLE VII QUALITY STANDARD ENFORCEMENT

7.1 INITIAL CURE PERIOD. If Seller becomes aware that Purchaser or any Subsidiary is not complying with any applicable Quality Standard, Seller shall notify Purchaser in writing, setting forth in reasonable detail a written description of the noncompliance and any requested action for curing such noncompliance. Following receipt of such notice, Purchaser shall

make an inquiry promptly and in good faith concerning each instance of noncompliance described in the notice. Purchaser shall then have thirty (30) days after receipt of such notice (“Initial Cure Period”) to correct such noncompliance or submit to Seller a written plan to correct such noncompliance, which written plan is reasonably acceptable to Seller, unless Seller previously affirmatively concurs in writing, in its sole discretion, that Purchaser or its Subsidiaries is not in noncompliance.

7.2 SECOND CURE PERIOD. If the said noncompliance with the Quality Standards continues beyond the Initial Cure Period, Purchaser and Seller shall each promptly appoint a representative to negotiate in good faith actions that may be necessary to correct such noncompliance. The parties shall have fifteen (15) days following the expiration of the Initial Cure Period to agree on corrective actions, and Purchaser shall have fifteen (15) days from the date of an agreement of corrective actions to implement such corrective actions and cure or cause the cure of such noncompliance (“Second Cure Period”).

7.3 FINAL CURE PERIOD. If the said noncompliance with the Quality Standards by Purchaser or any Subsidiary (as the case may be) remains uncured after the expiration of the Second Cure Period, then at Seller’s election, Purchaser or the non-complying Subsidiary (as the case may be) promptly shall cease offering the non-complying Licensed Products under the Licensed Marks until Seller reasonably determines that Purchaser, or the non-complying Subsidiary (as the case may be) has reasonably demonstrated its ability and commitment to comply with the Quality Standards. Nothing in this Article VII shall be deemed to limit Purchaser’s obligations under Section 3.3 above.

ARTICLE VIII PROTECTION OF LICENSED MARKS

8.1 OWNERSHIP AND RIGHTS. Purchaser agrees not to challenge the ownership or validity of the Licensed Marks. Purchaser shall not disparage, dilute or adversely affect the validity of the Licensed Marks. Purchaser’s use of the Licensed Marks shall inure exclusively to the benefit of Agilent and Seller, as applicable, and Purchaser shall not acquire or assert any rights therein. Purchaser recognizes the value of the goodwill associated with the Licensed Marks, and that the Licensed Marks may have acquired secondary meaning in the minds of the public.

8.2 PROTECTION OF MARKS. Purchaser shall assist Seller, at Seller’s request and expense, in the procurement and maintenance of Seller’s or Agilent’s respective Intellectual Property Rights in the Licensed Marks. Purchaser will not grant or attempt to grant a security interest in the Licensed Marks or record any such security interest in the United States Patent and Trademark Office or elsewhere against any Trademark application or registration belonging to Seller or Agilent. Purchaser agrees to, and to cause its Subsidiaries to, execute all documents reasonably requested by Seller to effect further registration of, maintenance and renewal of the Licensed Marks, recordation of the license relationship between Seller and Purchaser, and recordation of Purchaser as a registered user. Neither Seller nor Agilent makes any warranty or representation that Trademark registrations have been or will be applied for, secured or maintained in the Licensed Marks throughout, or anywhere within, the world. Purchaser shall cause to appear on all Licensed Products, all Marketing Materials and all Collateral Materials, such legends, markings and notices as may be required by applicable law or reasonably requested by Seller.

8.3 SIMILAR MARKS. Purchaser agrees not to use or register in any country any Trademark that infringes on the rights of Seller or Agilent in the Licensed Marks, or any element thereof. If any application for registration is, or has been, filed in any country by Purchaser which relates to any Trademark that infringes the rights of Seller or Agilent in the Licensed Marks, Purchaser shall immediately abandon any such application or registration or assign it to Agilent. Purchaser may not adopt any trademarks incorporating the roots “Agil,” “Avag,” or any other Trademark similar to the Licensed Trademarks. Purchaser shall not challenge Seller’s or Agilent’s ownership of or the validity of the Licensed Marks or any application for registration thereof throughout the world. Purchaser shall not use or register in any country or jurisdiction, or permit others to use or register on its behalf in any country or jurisdiction, any copyright, domain name, telephone number, keyword, metatag, other electronic identifier or any other Intellectual Property Right, whether recognized currently or in the future, or any other designation which would affect the ownership or rights of Agilent and Seller in and to the Licensed Marks, or otherwise take any action which would adversely affect any of such ownership rights, or assist anyone else in doing so. Purchaser shall cause its Subsidiaries and Authorized Dealers to comply with the provisions of this Section 8.3.

8.4 INFRINGEMENT PROCEEDINGS. In the event that the Purchaser learns, during the Term of this License, of any infringement or threatened infringement of the Licensed Marks, or any unfair competition, passing-off or dilution with respect to the Licensed Marks, Purchaser shall immediately notify Seller or its authorized representative giving particulars thereof, and Purchaser shall provide necessary information and assistance to Seller or its authorized representatives at Seller’s expense in the event that Seller decides that proceedings should be commenced. Notwithstanding the foregoing, Purchaser is not obligated to monitor or police use of the Licensed Marks by Third Parties other than as specifically set forth in Section 3.3 hereof. Except for those actions initiated by Purchaser pursuant to Section 3.3 hereof to enforce any sublicense or other agreement with any Subsidiary or Authorized Dealer, Seller shall have exclusive control of any litigation, opposition, cancellation, or related legal proceedings. The decision whether to bring, maintain or settle any such proceedings shall be at the exclusive option and expense of Seller, and all recoveries shall belong exclusively to Seller. Purchaser shall not and shall have no right to initiate any litigation, opposition, cancellation, or related legal proceedings with respect to the Licensed Marks in its own name (except for those actions initiated by Purchaser pursuant to Section 3.3 hereof), but, at Seller’s request, agrees to cooperate with Seller and Agilent at Seller’s or Agilent’s expense to enforce its rights in the Licensed Marks, including to join or be joined as a party in any action taken by Seller or Agilent against a third party for infringement or threatened infringement of the Licensed Marks, to the extent such joinder is required under mandatory local law for the prosecution of such an action. Neither Agilent nor Seller shall incur any liability to Purchaser or any other Person under any legal theory by reason of Seller’s or Agilent’s failure or refusal to prosecute or by Seller’s or Agilent’s refusal to permit Purchaser to prosecute, any alleged infringement by Third Parties, nor by reason of any settlement to which Seller or Agilent may agree.

ARTICLE IX
CONFIDENTIALITY

9.1 CONFIDENTIAL INFORMATION. The parties hereto expressly acknowledge and agree that all information, whether written or oral, furnished by either party to the other party or any Subsidiary of such other party pursuant to this License ("Confidential Information") shall be deemed to be confidential and shall be maintained by each party and their respective Subsidiaries in confidence, using the same degree of care to preserve the confidentiality of such Confidential Information that the party to whom such Confidential Information is disclosed would use to preserve the confidentiality of its own information of a similar nature and in no event less than a reasonable degree of care. Except as authorized in writing by the other party, neither party shall at any time disclose or permit to be disclosed any such Confidential Information to any person, firm, corporation or entity: (a) except as may reasonably be required in connection with the performance of this License by Purchaser, Seller or its respective Subsidiaries, as the case may be, (b) except as may reasonably be required after the Closing Date by Purchaser or its Subsidiaries in connection with the use of the Licensed Marks or operation of the Business, (c) except to the parties' agents or representatives who are informed by the parties of the confidential nature of the information and are bound to maintain its confidentiality, and (d) in the course of due diligence in connection with the sale of all or a portion of either party's business, provided the disclosure is pursuant to a nondisclosure agreement having terms comparable to Sections 9.1 and 9.2 hereof.

9.2 EXCEPTIONS. The obligation not to disclose information under Section 9.1 hereof shall not apply to information that, as of the Closing Date or thereafter: (a) is or becomes generally available to the public other than as a result of disclosure made after the execution of the Purchase Agreement by the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof, (b) was or becomes readily available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis, (c) is or becomes available to the party desiring to treat such information as non-confidential or any of its Subsidiaries or representatives thereof on a non-confidential basis from a source other than its own files or personnel or the other party or its Subsidiaries, provided that such source is not known by the party desiring to treat such information as non-confidential to be bound by confidentiality agreements with the other party or its Subsidiaries or by legal, fiduciary or ethical constraints on disclosure of such information, or (d) is required to be disclosed pursuant to a governmental order or decree or other legal requirement (including the requirements of the U.S. Securities and Exchange Commission and the listing rules of any applicable securities exchange), provided that the party required to disclose such information shall give the other party prompt notice thereof prior to such disclosure and, at the request of the other party, shall cooperate in all reasonable respects in maintaining the confidentiality of such information, including obtaining a protective order or other similar order. Nothing in Section 9.1 shall limit in any respect either party's ability to disclose information in connection with the enforcement by such party of its rights under this License; provided that the proviso of clause (d) in the immediately preceding sentence shall apply to the party desiring to disclose such information.

9.3 DURATION. The obligations of the parties set forth in this Article IX, with respect to the protection of Confidential Information, shall remain in effect until five (5) years after: (a) the Closing Date, with respect to Confidential Information of one party that is known to or in the possession of the other party as of the Closing Date, or (b) the date of disclosure, with respect to Confidential Information that is disclosed by the one party to the other party after the Closing Date.

ARTICLE X
TERM OF LICENSE

10.1 The term of the license granted pursuant to Section 2.1 hereof shall begin on the Closing Date and, unless terminated sooner pursuant to the provisions of Article XII hereof, shall last for the periods set forth in Section 10.5 below.

10.2 "Term" as used herein means the foregoing periods of permissible use for the Licensed Marks.

10.3 "Non-Customer-Facing Parts" means tangible parts whose branding is not visible to end consumers in the ordinary course of use. For the avoidance of doubt, "ordinary course of business" includes normal inspection, use, calibration, maintenance, service, repair and/or failure analysis.

10.4 "Branded Products" means Licensed Products on or in connection with which the Licensed Marks are used, unless such use is solely on Non-Customer-Facing Parts. Trademarks are in use "on or in connection with" a given Licensed Product if they are used on the Licensed Product itself or on Collateral Materials associated with such Licensed Product.

10.5 Purchaser agrees to discontinue all use of the Licensed Marks as quickly as is commercially reasonable. Without limiting the foregoing, Purchaser shall have the right to use said Trademarks according to the following conditions and schedule, with which Purchaser shall comply strictly:

(a) Until May 31, 2006, Purchaser may use the Licensed Marks in any external signage on a royalty free basis; provided such signage was in use as of the Closing Date;

(b) As of the date set forth in Section 10.5(a), Purchaser must cease all use of the Licensed Marks in connection with Corporate Identity Materials;

(c) Until May 31, 2006, Purchaser may use the Licensed Marks in Marketing Materials on a royalty free basis;

(d) As of May 31, 2006, Purchaser must cease all use of Licensed Marks in Marketing Materials;

(e) Until November 30, 2007, Purchaser may use the Licensed Marks on a royalty free basis on or in connection with the Branded Products manufactured by Seller or Agilent prior to the Closing Date or manufactured by Purchaser after the Closing Date and on or before May 31, 2007;

(f) As of November 30, 2008, Purchaser must cease all use of Licensed Marks on or in connection with all Branded Products. Except as would be a violation of law, any Non-Customer-Facing Parts bearing the Licensed Marks manufactured after November 30, 2008, shall bear a prominent label indicating that they are manufactured by Purchaser and, unless commercially unreasonable, such label shall cover the Licensed Marks on such part.

(g) Notwithstanding Section 10.5(e)-(f), Purchaser may continue to use the Seller part number alphanumerics beginning with the letter "A" ("Seller Part Numbers") on or in connection with any Licensed Product or Printer Products within the same Family as a Licensed Product until that Family is discontinued or obsoleted. For the avoidance of doubt, it is understood and agreed that this License does not purport to restrict Purchaser's use of any part number that does not begin with the letter "A".

10.6 Purchaser agrees to provide written confirmation of compliance with the License Term on the dates specified above. Purchaser shall also advise Seller when it has discontinued use of all remaining Non-Customer-Facing Parts bearing the Licensed Marks and discontinued or obsoleted all Families of Licensed Products.

10.7 Except as would be a violation of Law, Purchaser agrees to notify all consumers receiving parts and materials bearing the Licensed Marks that Purchaser is the source of and is the proper contact for such Licensed Products, Collateral Materials, parts, and materials.

10.8 It is understood and agreed that it shall not be a violation of this License for Purchaser, its Subsidiaries or Authorized Dealers, at any time after the Term, to make accurate references to the fact that Purchaser has succeeded to the business of Seller and Agilent with respect to the Licensed Products, or to advertise or promote its or their provision of maintenance services or supply of spare parts for Licensed Products previously sold under any of the Licensed Marks, provided that Purchaser, its Subsidiaries and Authorized Dealers do not in connection therewith suggest any affiliation with Seller or Agilent, do not claim to be authorized by Seller or Agilent in any manner with respect to such activities, and do not brand any Printer Products, Marketing Materials, Collateral Materials, or parts Sold after the Term with any of the Licensed Marks in a manner that is inconsistent with this Article X.

ARTICLE XI ROYALTIES

11.1 ROYALTIES.

(a) Upon any Sale occurring: (i) prior to the expiration of the license grant, by Purchaser or its Subsidiaries, of Branded Products manufactured by Purchaser after May 31, 2007; or (ii) after November 30, 2007, and prior to the expiration of the license grant, by Purchaser or its Subsidiaries of Branded Products (other than repaired, refurbished or reconstructed Branded Products or repair parts) manufactured by Agilent or Seller prior to the Closing Date or by Purchaser on or before May 31, 2007, the Purchaser shall pay to Seller a five percent (5%) royalty on the Net Sales earned by Purchaser in each Seller fiscal quarter as a result of such Sale.

(b) As used in this Article XI, "Net Sales" means the gross invoice price from royalty-bearing Sales under Section 11.1(a) above, in any case less: (i) charges for handling, freight, sales taxes, insurance costs, and import duties where such items are included in the invoiced price; (ii) point-of-sale credits (or other similar adjustments to price) granted to independent distributors; and (iii) credits actually granted or refunds actually given for returns during such Seller fiscal quarter. In the event that the foregoing Branded Products are Sold for no or nominal consideration or to a Subsidiary, Authorized Dealer, affiliated company or in any other circumstances in which the selling price is established on other than an arms-length basis, the Net Sales on such Sales shall be determined on the average selling price earned by Seller during the preceding Seller fiscal quarter on Sales of like volumes of the applicable Branded Products to unaffiliated customers in arms-length sales. However, in the event that the foregoing Branded Products are Sold to Seller's Subsidiaries, Authorized Dealers or affiliated companies for resale to Third Parties, then the royalties will be based on Net Sales from the Subsidiaries, Authorized Dealers or affiliated companies to the Third Parties and no royalties will be due on the Sales to the Subsidiaries, Authorized Dealers or affiliated companies.

(c) For the purposes of clarification, no royalty is due under this Article XI for uses of the Licensed Marks that are covered by Section 10.8. Also, no royalties will accrue at any time for the use of Seller Part Numbers.

11.2 PAYMENTS AND ACCOUNTING

(a) With respect to the royalties set forth herein, Purchaser shall keep full, clear and accurate records until otherwise provided in Section 11.2(b). These records shall be retained for a period of three (3) years from the date of payment notwithstanding the expiration or other termination of this License. Seller shall have the right, through a mutually agreed upon independent certified public accountant (consent to which shall not be unreasonably withheld or delayed by Purchaser), and at Seller's expense, to examine and audit, not more than once a year, and during normal business hours, all such records and such other records and accounts as may under recognized accounting practices contain information bearing upon the amount of royalty payable to Seller under this License. Prompt adjustment shall be made by either party to compensate for any errors and/or omissions disclosed by such examination or audit. Should any such error and/or omission result in an underpayment of more than five percent (5%) of the total royalties due for the period under audit, Purchaser shall, upon Seller's request, pay for the cost of the audit and pay Seller an additional fee equal to a compound annual interest rate of ten percent (10%) of such error and/or omission.

(b) Within forty-five (45) days after the end of each Purchaser fiscal quarter, Purchaser shall furnish to Seller a statement in suitable form showing all Branded Products subject to royalties that were sold, during such quarter, and the amount of royalty payable thereon. If no Licensed Products or services subject to royalty have been sold, that fact shall be shown on such statement. Also, within such forty-five (45) days, Purchaser shall pay to Seller the royalties payable hereunder for such quarter. Purchaser and Seller will determine the form of the statement prior to submission of the first such statement. All royalty and other payments to Seller hereunder shall be in United States dollars. Royalties based on sales in other currencies shall be converted to United States dollars according to the official rate of exchange for that currency, as published in the Wall Street Journal on the last day of the calendar month in which the royalty accrued (or, if not published on that day, the last publication day for the Wall Street Journal during that month). If two

consecutive Purchaser fiscal quarters pass in which no royalties are due under this License and Purchaser reasonably believes no royalties will be due, the obligations pursuant to this Article XI shall terminate. If Purchaser resumes sale of Branded Products that are subject to royalties, the obligations of this Article XI shall automatically resume.

ARTICLE XII TERMINATION

12.1 VOLUNTARY TERMINATION. By written notice to Seller, Purchaser may voluntarily terminate all or a specified portion of the licenses and rights granted to it hereunder by Seller. Such notice shall specify the effective date of such termination and shall clearly specify any affected Licensed Marks and Licensed Products.

12.2 SURVIVAL. Any voluntary termination of licenses and rights of Purchaser under Section 12.1 hereof shall not affect Purchaser's licenses and rights with respect to any Licensed Products made or furnished prior to such termination.

ARTICLE XIII DISPUTE RESOLUTION

13.1 NEGOTIATION. The parties shall make a good faith attempt to resolve any dispute or claim arising out of or related to this License through negotiation. Within thirty (30) days after notice of a dispute or claim is given by either party to the other party, the parties' first tier negotiating teams (as determined by each party's Director of Intellectual Property (or person holding a similar position or title) or his or her delegate) shall meet and make a good faith attempt to resolve such dispute or claim and shall continue to negotiate in good faith in an effort to resolve the dispute or claim or renegotiate the applicable section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within thirty (30) days of their first meeting, then the parties' second tier negotiating teams (as determined by each party's Director of Intellectual Property or his or her delegate) shall meet within thirty (30) days after the end of the first thirty (30) day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section 13.1, all reasonable requests made by one party to the other for information, including requests for copies of relevant documents will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other party. All negotiations between the parties pursuant to this Section 13.1 shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future litigation.

13.2 NONBINDING MEDIATION. In the event that any dispute or claim arising out of or related to this License is not settled by the parties within fifteen (15) days after the first meeting of the second tier negotiating teams under Section 13.1 hereof, the parties will attempt in good faith to resolve such dispute or claim by nonbinding mediation in accordance with the American Arbitration Association Commercial Mediation Rules. The mediation shall be held within

thirty (30) days of the end of such fifteen (15) day negotiation period of the second tier negotiating teams. Except as provided below in Section 13.3, no litigation for the resolution of such dispute may be commenced until the parties try in good faith to settle the dispute by such mediation in accordance with such rules, and either party has concluded in good faith that amicable resolution through continued mediation of the matter does not appear likely. The costs of mediation shall be shared equally by the parties to the mediation. Any settlement reached by mediation shall be recorded in writing, signed by the parties, and shall be binding on them.

13.3 PROCEEDINGS. Nothing herein, however, shall prohibit either party from initiating litigation or other judicial or administrative proceedings if such party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the dispute or claim through negotiation or mediation. In the event that litigation is commenced under this Section 13.3, the parties agree to continue to attempt to resolve any dispute or claim according to the terms of Sections 13.1 and 13.2 hereof during the course of such litigation proceedings under this Section 13.3.

ARTICLE XIV LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY OR ITS SUBSIDIARIES BE LIABLE TO THE OTHER PARTY OR ITS SUBSIDIARIES FOR ANY DAMAGES, INCLUDING WITHOUT LIMITATION SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS OR ANY OTHER DAMAGES, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE XV MISCELLANEOUS PROVISIONS

15.1 DISCLAIMER. EXCEPT AS OTHERWISE SET FORTH HEREIN OR IN THE PURCHASE AGREEMENT, EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL LICENSED MARKS AND ANY OTHER INFORMATION OR MATERIALS LICENSED OR FURNISHED HEREUNDER ARE LICENSED OR FURNISHED WITHOUT ANY WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT THERETO INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF TITLE, ENFORCEABILITY OR NON-INFRINGEMENT. Except as otherwise set forth herein or in the Purchase Agreement, neither Seller, Agilent, nor any of their Affiliates or Subsidiaries, makes any warranty or representation as to the validity of any Trademark licensed by it to Purchaser or any warranty or representation that any use of any Trademark with respect to any Licensed Product or service will be free from infringement of any rights of any Third Party. Notwithstanding the foregoing, Seller represents that it has the right to grant the licenses to Purchaser herein pursuant to rights granted to Seller by Agilent.

15.2 NO IMPLIED LICENSES. Nothing contained in this License shall be construed as conferring any rights by implication, estoppel or otherwise, under any Intellectual Property Right, other than the rights expressly granted in this License with respect to the Licensed Marks. Neither party is required hereunder to furnish or disclose to the other any information (including copies of registrations of the Trademarks), except as specifically provided herein or in the Purchase Agreement.

15.3 INFRINGEMENT SUITS. Neither party shall have any obligation hereunder to institute any action or suit against Third Parties for infringement of any of the Licensed Marks or to defend any action or suit brought by a Third Party which challenges or concerns the validity of any of the Licensed Marks. Purchaser shall not have any right to institute any action or suit against Third Parties for infringement of any of the Licensed Marks.

15.4 NO OBLIGATION TO OBTAIN OR MAINTAIN MARKS. Neither party, nor any of its Subsidiaries or Affiliates, or Agilent, is obligated to: (a) file any application for registration of any Trademark, or to secure any rights in any Trademarks, (b) maintain any Trademark registration, or (c) provide any assistance, except for the obligations expressly assumed in this License.

15.5 ENTIRE AGREEMENT. This License and the Purchase Agreement constitute the entire understanding between the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof. To the extent there is a conflict between this License and the Purchase Agreement between the parties, the terms of the Purchase Agreement shall govern, provided, however, that the terms of this License shall govern with respect to: (a) Article IX with respect to Confidential Information transferred or disclosed pursuant to this License, (b) Article XI concerning royalties and audits due under this license, (c) Article XII with respect to termination of the licenses granted hereunder, (d) Article XIII concerning dispute resolution, (e) Article XIV solely with respect to Intellectual Property Rights that are licensed by one party to another party pursuant to this License, (f) Section 15.7 concerning notice, and (g) Section 15.8 concerning assignment or transfer of rights or obligations arising under this License. In addition, in the event of a conflict between this License and the Trademark Usage Guidelines or the Quality Standards, this License shall prevail.

15.6 SECTION HEADINGS; TABLE OF CONTENTS. The section headings contained in this License are inserted for reference purposes only and are not intended to be a part, nor should they affect the meaning or interpretation, of this License.

15.7 NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by telecopy with answer back, by express or overnight mail delivered by an internationally recognized air courier (delivery charges prepaid), by registered or certified mail (postage prepaid, return receipt requested) or by e-mail with receipt confirmed by return e-mail to the respective parties as follows:

if to Seller:

Avago Technologies General IP (Singapore) Pte. Ltd.
c/o Avago Technologies US, Inc.
350 West Trimble Road
Building 90
San Jose, CA 95131
Attention: Rex S. Jackson, Esq.
Fax:

with copies to:

Latham & Watkins LLP
135 Commonwealth Drive
Menlo Park, CA 94025
Attention: Peter F. Kerman, Esq.
 Anthony Klein, Esq.
Fax: (650) 463-2600

if to Purchaser:

Marvell International Technology Ltd.
c/o Marvell Semiconductor, Inc.
5488 Marvell Lane, MS-5.2.589
Santa Clara, CA 95054
Attention: Vice President and General Counsel
Fax: (408) 222-9177

With copies to:

Pillsbury Winthrop Shaw Pittman LLP
50 Fremont Street
San Francisco, CA 94105
Attention: Nathaniel M. Cartmell III, Esq.
 Stanton D. Wong, Esq.
Fax: (415) 983-1200

or to such other address as the party to whom notice is given may have previously furnished to the other in writing in the manner set forth above. Any notice or communication delivered in person shall be deemed effective on delivery. Any notice or communication sent by e-mail, telecopy or by air courier shall be deemed effective on the first Business Day (as defined in the Purchase Agreement) following the day on which such notice or communication was sent. Any notice or communication sent by registered or certified mail shall be deemed effective on the third Business Day following the day on which such notice or communication was mailed.

15.8 NON-ASSIGNABILITY. Neither party may, directly or indirectly, in whole or in part, whether by operation of law or otherwise, assign or transfer this License, without the other party's prior written consent, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other party. Notwithstanding the foregoing, each party (or its permitted successive assignees or transferees hereunder) may assign or

transfer any or all of its rights or obligations under this License to one or more Subsidiaries of such party; provided, however, that no such assignment or transfer shall release the assigning party from any of its liabilities or obligations hereunder. Without limiting the foregoing, this License will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

15.9 SEVERABILITY. If any provision of this License shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this License shall not be affected and shall remain in full force and effect, and Seller and Purchaser shall negotiate in good faith to replace such illegal, void or unenforceable provision with a provision that corresponds as closely as possible to the intentions of the parties as expressed by such illegal, void or unenforceable provision.

15.10 AMENDMENT; WAIVER; REMEDIES CUMULATIVE. This License, including this provision of this License, may be amended, supplemented or otherwise modified only by a written instrument executed by the parties hereto. No waiver by either party of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this License, including any investigation by or on behalf of any party or a failure or delay by any party in exercising any power, right or privilege under this License, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants, or agreements contained herein, and in any documents delivered or to be delivered pursuant to this License and the Purchase Agreement. The waiver by any party hereto of a breach of any provision of this License shall not operate or be construed as a waiver of any subsequent breach. All rights and remedies existing under this License are cumulative to, and not exclusive of, any rights or remedies otherwise available.

15.11 COUNTERPARTS. This License may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 15.11, provided that receipt of copies of such counterparts is confirmed.

15.12 THIRD PARTY BENEFICIARY. Agilent is an intended third party beneficiary of the terms that reference Agilent hereunder for the protection of Agilent's interests in the Licensed Marks.

[SIGNATURE PAGE FOLLOWS]

WHEREFORE, the parties have signed this Trademark License Agreement effective as of the Closing Date first set forth above.

AVAGO TECHNOLOGIES
GENERAL IP (SINGAPORE) PTE. LTD.

MARVELL INTERNATIONAL
TECHNOLOGY LTD.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

[SIGNATURE PAGE TO TRADEMARK LICENSE AGREEMENT]

EXHIBIT H

Purchased Assets

Purchased Assets consist of the following assets related to the Business:

- (a) Any fixtures, leasehold improvements, machinery, equipment and tangible personal property attached to or located on the Assigned Real Property or the Subleased Real Property that (i) relate primarily to or are used or held for use primarily in connection with the Business, or (ii) that relate exclusively to or are held for use exclusively by the Business and are located in those portions of the Assigned Real Property or the Subleased Real Property that are occupied by or shared with the Retained Business and excluding any facility equipment shared by the Business and the Retained Business such as air handling units, chillers and similar items;
- (b) all inventories to the extent used or held primarily for use in the Business (including raw materials, purchased goods, parts, containers, recycled materials, work in process, supplies, finished goods and demo and consignment inventory) on the books of the Seller Parties or their Subsidiaries, held by vendors or which otherwise are used or primarily held for use in the Business;
- (c) to the extent not of a category or type described in clause (a) above, all machinery, equipment, vehicles, furniture, fixtures, tools, instruments, spare parts, supplies (including storeroom supplies), pallets, office and laboratory equipment, testing facilities, materials, fuel and other personal property, owned or leased, not normally included in inventory, that are used or held primarily for use in connection with the Business (collectively, the “Personal Property”) other than Personal Property that is part of the Seller Parties’ centralized services for information technology or other matters, which shall be Excluded Assets;
- (d) except as otherwise specifically provided in the Agreement, all transferable warranties, guarantees, claims, rights, credits, causes of action, or rights of setoff, against third parties to the extent relating to or arising from any of the Business, the Purchased Assets, the Transferred Business Intellectual Property or the Transferred Business Intellectual Property Rights;
- (e) all transferable permits, certificates, licenses (excluding licenses relating to Intellectual Property Rights), orders, franchises, registrations, variances, Tax abatements, approvals and other similar rights or authorizations of any Governmental Authority exclusively related to the ownership, maintenance and operation of the Business;
- (f) all customers’ files, credit information, supplier lists, parts lists, vendor lists, business correspondence, business lists, sales literature, promotional literature and other selling and advertising materials and all other assets and rights primarily related to the distribution, sale or marketing of the Printer Products; provided, however, that to the extent any such materials also relate to or arise from or are used in connection with the Retained Business, or any such information is commingled with information used in the

Retained Business, Seller shall have the right to use and license others to use such materials and information (provided such use and licenses to use are not in violation of or otherwise inconsistent with the terms of Section 6.9 of this Agreement, the Intellectual Property License Agreement or the Master Separation Agreement), and the original version of all such materials and of all tangible embodiments of such information shall not be a Purchased Asset and shall be retained by the Seller Parties with accurate and complete copies thereof to be provided to Purchaser at Closing;

- (g) to the extent transferable (assuming receipt of a third-party consent to such transfer), all right, title or interest of the Seller Parties and their Subsidiaries in or to: (A) the Business Intellectual Property Licenses and (B) the Customer Contracts, Supplier Contracts, the maintenance or service agreements, purchase orders for materials and other services, dealer and distributorship agreements, advertising and promotional agreements, equipment leases, licenses (but excluding licenses relating to Intellectual Property Rights other than Business Intellectual Property Licenses), joint ventures, partnership agreements or other Contracts (including any agreements of the Seller Parties or its Subsidiaries with suppliers, sales representatives, distributors, agents, lessees of Personal Property, licensors, licensees, consignors and consignees specified therein (but excluding licenses related to Intellectual Property Rights other than Business Intellectual Property Licenses)) in each case in this clause (B) that are exclusively related to the Business and any utility, electricity, gas, water, sanitary, sewer and similar property-specific Contracts exclusively related to the Assigned Real Property and the Subleased Real Property (collectively, the "Transferred Contracts"), and with respect to (x) any of the foregoing types or categories of Contracts in clause (B) that are primarily but not exclusively related to the Business, the portion thereof relating to the Business to the extent the Seller Parties obtain the consent of the counterparty thereto to assign in part or otherwise divide such Contracts between Purchaser and Seller or its Subsidiaries in accordance with Section 6.17 hereof and upon receipt of such consent such portion thereof shall become a Transferred Contract;
- (h) all Transferred Business Technology and all Transferred IT Infrastructure;
- (i) all marketing, personnel, financial and other books and all other documents, microfilm and business records and correspondence wherever located, primarily related to the Business; provided, however, that to the extent any such documents also relate to or arise from or are used in connection with the Retained Business, or any such information is commingled with information used in the Retained Business, the original version of such information shall not be a Purchased Asset (and Seller shall have the right to use such information, provided such use and licenses to use are not in violation of or otherwise inconsistent with the terms of Sections 6.9 or 6.10 of this Agreement, the Intellectual Property License Agreement or the Master Separation Agreement) and shall be retained by Seller with accurate and complete copies thereof to be provided to Purchaser at Closing; provided, however, upon reasonable request, the Seller Parties will provide the Purchaser with reasonable access to the foregoing information that relates to the Business but does not primarily relate to the Business;

- (j) all automobiles and other vehicles owned by the Seller Parties and their Subsidiaries and used exclusively by Transferred Employees, and, to the extent transferable, leasehold interests in all leases of automobiles and other vehicles leased by the Seller Parties or their Subsidiaries and used exclusively by Transferred Employees;
- (k) any and all assets associated with or allocated to Transferred Employees in accordance with Section 6.6 or 6.7;
- (l) Section 6.7(g) Obligations;
- (m) the China Lease and the Sublease; and
- (n) all other assets and rights of Seller and its Subsidiaries to the extent such assets are used primarily in the Business, are not Excluded Assets identified on Exhibit F and are not of a category or type described in the foregoing clauses (a) through (m).

With respect to the Purchased Assets identified in foregoing clauses (a), (b) and (c), to the extent such Purchased Assets are leased or licensed from a third party, the transfer to Purchaser will be subject to the terms of such lease or license and the inclusion in the Assumed Liabilities of the obligations of Seller and its Subsidiaries under such lease or license to the extent (but only to the extent) related to such Purchased Assets.

For an asset to be deemed to be “primarily” used or held for use by the Business, 80% or more of its usage must be for the benefit of the Business.

Notwithstanding the foregoing, (i) the Purchased Assets will not include any Excluded Assets and (ii) all transfers, deliveries or transmissions of information included in the Purchased Assets pursuant to the foregoing paragraphs (g) and (j) shall be made pursuant to the terms of the Master Separation Agreement.

EXHIBIT I

JOINDER TO PURCHASE AND SALE AGREEMENT

THIS JOINDER TO THE PURCHASE AND SALE AGREEMENT (this “Joinder”) effecting a joinder to the Purchase and Sale Agreement, dated as of February 17, 2006 (the “Purchase Agreement”), among Avago Technologies Limited, a company organized under the laws of Singapore (“Seller Parent”) and Avago Technologies Imaging Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), Marvell Technology Group Ltd., a Bermuda corporation (“Purchaser Parent”), and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”), is entered into as of _____, 2006, by and among Seller Parent, Seller, Purchaser Parent, Purchaser and _____, an Affiliate of Seller (the “Other Seller”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

1. The Other Seller agrees to be bound by, the terms and conditions of the Purchase Agreement, a copy of which is attached hereto as ***Exhibit A***.
2. The Other Seller represents to the Purchaser that the representations and warranties set forth in Article IV of the Purchase Agreement are true and correct as to the Other Seller as of the date hereof.
3. This Joinder may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.
4. This Joinder shall be governed by and construed in accordance with the internal laws of the State of California, without giving effect to principles of conflicts of laws or choice of law of the State of California or any other jurisdiction which would result in the application of the law of any jurisdiction other than the State of California.
5. If any provision of this Joinder is in conflict with or inconsistent with any provision of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[Signature Page Follows]

Signature page to Joinder

IN WITNESS WHEREOF, this Joinder to Purchase Agreement has been duly executed and delivered by the parties as of the date first above written.

SELLER

By: _____
Name: _____
Title: _____

SELLER PARENT

By: _____
Name: _____
Title: _____

OTHER SELLER

By: _____
Name: _____
Title: _____

PURCHASER

By: _____
Name: _____
Title: _____

PURCHASER PARENT

By: _____
Name: _____
Title: _____

EXHIBIT A

PURCHASE AND SALE AGREEMENT

**AMENDMENT NO. 1 TO
PURCHASE AND SALE AGREEMENT**

This Amendment No. 1 to Purchase and Sale Agreement (this “Amendment”) is dated as of April 11, 2006, by and among Avago Technologies Limited, a company organized under the laws of Singapore (“Seller Parent”), Avago Technologies Imaging Holding (Labuan) Corporation, a company organized under the laws of Labuan (“Seller”), Marvell Technology Group Ltd., a Bermuda corporation (“Purchaser Parent”), and Marvell International Technology Ltd., a Bermuda corporation (“Purchaser”) (each, a “Party” and collectively, the “Parties”).

W I T N E S S E T H:

WHEREAS, the Parties have previously entered into a Purchase and Sale Agreement dated as of February 17, 2006 (the “Signing Date” and such Purchase and Sale Agreement being hereinafter referred to as the “Purchase Agreement”);

WHEREAS, the Purchase Agreement provides that the parties thereto may amend such agreement at any time by written agreement of each party thereto;

WHEREAS, capitalized terms not defined in this Amendment have the respective meanings ascribed to such terms in the Purchase Agreement;

WHEREAS, Section 8.1 of the Purchase Agreement provides that the Closing shall take place on the second Business Day immediately following the satisfaction or, to the extent permitted, waiver of all of the conditions in Article VII (other than those conditions which by their nature are to be satisfied or, to the extent permitted, waived at the Closing but subject to the satisfaction or, to the extent permitted, waiver of such conditions), or at such other time, date and place as shall be fixed by the mutual agreement of the Parties; and

WHEREAS, the Parties desire that the Closing occur on May 1, 2006, or as soon thereafter as reasonably practicable.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1.1 Section 7.1(b)

Section 7.1(b) of the Purchase Agreement is hereby amended and restated in its entirety to read “Reserved.”

1.2 Section 7.3(a)

Section 7.3(a) of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“Accuracy of Representations and Warranties of Seller and the Other Sellers. The representations and warranties of Seller Parent, Seller and the Other Sellers contained in this Agreement and the other Transaction Documents (i) that are qualified as to “Seller Material Adverse Effect” shall be true and correct on

the date of this Agreement and on the Closing Date as though made on the Closing Date (except (y) to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date and (z) for those representations and warranties set forth in Sections 4.5 through 4.8, Sections 4.10 through 4.23 and Section 4.26, which shall be true and correct on the date of this Agreement and on April 4, 2006 as though made on April 4, 2006); and (ii) that are not qualified as to “Seller Material Adverse Effect” shall be true and correct on the date of this Agreement and on the Closing Date as though made on the Closing Date (except (y) to the extent such representations and warranties by their terms speak as of an earlier date, in which case they shall be true and correct as of such date and (z) for those representations and warranties set forth in Sections 4.5 through 4.8, Sections 4.10 through 4.23 and Section 4.26, which shall be true and correct on the date of this Agreement and on April 4, 2006 as though made on April 4, 2006), except for such failures to be true and correct which would not, individually or in the aggregate, have a Seller Material Adverse Effect; and Purchaser shall have received a certificate signed by an authorized officer of Seller Parent, Seller and the Other Sellers to such effect.”

1.3 Covenants

Purchaser hereby agrees, including for purposes of the last sentence of Section 4.27 of the Purchase Agreement, that, to Purchaser’s Knowledge, Seller, Parent Seller and the Other Sellers have been in material compliance through April 4, 2006 with the covenants contained in the Purchase Agreement. Accordingly, notwithstanding Section 4.27 of the Purchase Agreement, Purchaser shall not be entitled to assert a failure of the Closing condition contained in Section 7.3(b) of the Purchase Agreement to the extent Purchaser had Knowledge of Seller’s, Parent Seller’s or the Other Sellers’ failure to be in material compliance through April 4, 2006 with any covenant contained in the Purchase Agreement.

1.4 Section 7.3(e)

Section 7.3(e) of the Purchase Agreement is hereby amended and restated in its entirety to read “Reserved.”

1.5 Section 7.3(f)

Section 7.3(f) of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“No Seller Material Adverse Effect. Between the date of this Agreement and April 4, 2006, there shall have been no event, condition, change or development, worsening of any existing event, condition, change or development (except as relates to Excluded Assets, the failure to transfer to Purchaser the Excluded Assets or any failure to obtain a consent with respect to CAD Licenses to the extent provided in Section 6.18 hereto) that, individually or in combination

with any other event, condition, change, development or worsening thereof, has had or would reasonably be expected to have a Seller Material Adverse Effect.”

1.6 Section 8.1

Section 8.1 of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“Unless this Agreement shall have been terminated pursuant to Article X hereof, the closing of the sale and transfer of the Purchased Assets and the other transactions hereunder (the “Closing”) shall take place at the offices of Latham & Watkins LLP, 135 Commonwealth Drive, Menlo Park, CA 94025 at 7:00 a.m., local time, and in such other places as are necessary to effect the transactions to be consummated at the Closing, on May 1, 2006 (such date of the Closing being herein referred to as the “Closing Date”), subject to the satisfaction or, to the extent permitted, waiver of all of the conditions in Article VII (other than those conditions which by their nature are to be satisfied or, to the extent permitted, waived at the Closing but subject to the satisfaction or, to the extent permitted, waiver of such conditions), or if such satisfaction or waiver has not occurred, the second Business Day immediately following such satisfaction or, to the extent permitted, waiver. The effective time (“Effective Time”) of the Closing for tax, operational and all other matters shall be deemed to be 12:01 a.m., local time in each jurisdiction in which the Business is conducted, on the Closing Date. No later than April 24, 2006 (the “Notice Delivery Date”), each party shall deliver to the other a written notice (a “Closing Notice”) identifying any circumstances of which it has Knowledge that would reasonably be expected to cause any of the conditions in Article VII to not be satisfied as of the Notice Delivery Date (other than those conditions which by their nature are to be satisfied at the Closing) (it being understood that a party shall not be entitled to refuse to consummate the transactions contemplated by this Agreement for failure of any condition in Article VII to be satisfied to the extent such refusal is based on any circumstance of which such party had Knowledge on the Notice Delivery Date if such circumstance would reasonably have been expected to cause any of the conditions in Article VII to not be satisfied as of the Notice Delivery Date (other than those conditions which by their nature are to be satisfied at the Closing) and if such party did not describe such circumstance in reasonable detail in such party’s Closing Notice).”

1.7 Section 10.1(b)

Section 10.1(b) of the Purchase Agreement is hereby amended by substituting “May 31, 2006” for “April 18, 2006.”

1.8 Section 4.5(b)

Clause (iv) of the first sentence of Section 4.5(b) of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“(iv) a subleasehold interest pursuant to the form of sublease attached hereto as Exhibit J (the “Sublease”) in certain real property located at 4238 SW Research Way, Corvallis, OR 97333 pursuant to that certain Lease Agreement dated April 21, 2000 by and between Owyhee River LLC, as landlord, and Angel, as predecessor in interest to U.S. R&D, as tenant (the “Corvallis Lease”).”

1.9 Elective FTO; Malaysia Pay In Lieu of Notice; China Severance

(a) Notwithstanding the provisions of Section 6.6(g) of the Purchase Agreement, to the extent Seller pays (whether by way of direct payment, reimbursement, adjustment to working capital or otherwise) Angel (in an amount not to exceed \$250,000) or, at the direction of Purchaser, any Transferred Employee the amount of any accrued but unused vacation time (including flexible time off and sick leave, the “FTO Liabilities”) for Transferred Employees in Malaysia, California or elsewhere, as to which indemnification by the Purchaser is not required under Section 6.6(g) of the Purchase Agreement, together with any employment taxes payable to a Governmental Authority by Seller or Angel that are related thereto (the “Employment Taxes”), then Purchaser shall reimburse Seller the amount of such FTO Liabilities and Employment Taxes in cash within thirty (30) days of Purchaser’s receipt of Seller’s written notice of the payment thereof.

(b) Notwithstanding anything in the Purchase Agreement to the contrary, Purchaser agrees to indemnify, defend and hold harmless each Seller Indemnified Party from and against, and shall compensate and reimburse each Seller Indemnified Party for, all Losses imposed upon or incurred by such Seller Indemnified Party with respect to any claims for pay in lieu of notice (whether based on a contractual claim or applicable Law) made by or on behalf of any Transferred Employee in Malaysia that arise out of the termination of such Transferred Employee in connection with the transactions contemplated by the Purchase Agreement.

(c) Notwithstanding anything in the Purchase Agreement to the contrary, Purchaser agrees to indemnify, defend and hold harmless each Seller Indemnified Party from and against, and shall compensate and reimburse each Seller Indemnified Party for, one-half of all Losses imposed upon or incurred by such Seller Indemnified Party with respect to any claims that may arise as a result of, or are in any way related to, the termination of the employment relationship between the Business Employees in the People’s Republic of China and Seller, including, but not limited to, any claims for severance, claims for wrongful termination, or claims for insufficient notice or payment in lieu of notice, but only to the extent such Losses do not arise from the gross negligence or willful misconduct of such Seller Indemnified Party. Seller Parent, Seller and the Other Sellers represent and warrant to Purchaser that, to Seller’s knowledge, neither Seller nor any Seller Party has any Liabilities relating to or arising out of the termination of the employment relationship between the Business Employees in the People’s Republic of China and Seller.

1.10 New Exhibit J

The Purchase Agreement is hereby amended by adding as Exhibit J thereto the form of Sublease attached hereto as Attachment 1.

1.11 Delayed Closing; Transition Issues

(a) The Parties acknowledge and agree that notwithstanding the provisions of the Purchase Agreement, including without limitation Sections 2.1, 6.6 and 6.7, the consummation of the transfer and conveyance to Purchaser's Affiliate in Malaysia of the Purchased Assets located in Malaysia and the employment by Purchaser or one or more of its Affiliates of Transferred Employees in Penang, Malaysia (such consummation, the "Delayed Closing") will not occur on the Closing Date and will instead be consummated as soon as practicable thereafter and no later than the six-month anniversary of the Closing Date, and no breach or default of the Purchase Agreement will be deemed to have occurred as a result of not transferring such assets or employing such Transferred Employees at the Closing. The Parties will enter into, or will cause their respective applicable Subsidiaries to enter into, on or prior to the Closing, the following agreements on terms and conditions mutually acceptable to each of the Parties, in addition to such other agreements or other instruments as the parties may agree: (i) an amendment to the Master Separation Agreement providing for the provision of services by Seller Parent's Subsidiaries to Purchaser in Penang, Malaysia (such services (y) to include, without limitation, the sorting, assembly and testing of all semiconductor wafers supplied by Purchaser and drop shipping to Purchaser's customers or warehouse, and the dedication of the Business Employees in Malaysia as set forth in such amendment, and (z) to be billed monthly in advance at Seller's fully loaded cost, without proration of fixed costs for either (1) the provision of services for less than a full month or (2) for a reduction in the usage of services by Purchaser compared to the usage set forth in Annex A to the Master Separation Agreement, as in effect on the Closing Date); and (ii) with respect to the Purchased Assets in Malaysia, Local Asset Transfer Agreements providing for the transfer of the Purchased Assets in Malaysia (it being understood that the transfer of such assets may take place in stages, and that the Parties will enter into one or more Local Asset Transfer Agreements, as required by local law, to effectuate the transfer of title in such Purchased Assets on the schedule to be mutually agreed upon by the Parties, but in any event no later than the six-month anniversary of the Closing Date). To the extent permitted by Law and to the extent not recovered by Seller or one of its Affiliates under the Master Separation Agreement, as such agreement may be amended from time to time, or any Separation Agreements entered into in connection therewith, Purchaser (a) shall assume the Assumed Liabilities with respect to Malaysia as of the Closing Date, and (b) to the extent any such Assumed Liabilities are not assumed as of such Closing Date, shall indemnify each Seller Indemnified Party with respect thereto pursuant to Section 9.1(b)(iii) of the Purchase Agreement. After the Closing, there will be no conditions to closing with respect to the Delayed Closing.

(b) The Parties further acknowledge and agree that, notwithstanding the provisions of the Purchase Agreement, including without limitation Section 2.3(b), Seller Parent shall cause its Subsidiaries to provide reasonable access to their respective facilities to Purchaser and its Affiliates for purposes of ensuring that the transfer of the Purchased Assets can be accomplished as expeditiously as possible and without unreasonable disruption to the operation of the Business from and after the Closing.

In connection therewith:

(i) with respect to the Shanghai facility, the Parties shall cooperate with one another to have executed as soon as possible by the landlord under the China Lease and by the Chinese Affiliate of Purchaser a new lease identical to the China Lease (but for the term thereof, which shall be solely for the remaining term of the China Lease) in order to permit such Affiliate to obtain the Consent of the relevant Governmental Authority to operate a branch office for the Business on the premises covered by the China Lease;

(ii) with respect to the Boise facility, Seller shall cause U.S. R&D to promptly execute the Fourth Amendment to the Boise Lease in the form attached hereto as Attachment 2 (the “Fourth Amendment”) and shall cause U.S. R&D to use commercially reasonable efforts to cause Owyhee River LLC (the “Boise Lessor”) to promptly execute the Fourth Amendment. In connection with the execution of the Fourth Amendment, (y) Seller shall cause U.S. R&D to use commercially reasonable efforts to cause the Boise Lessor to undertake and diligently prosecute to completion the capital improvements as contemplated by the Fourth Amendment to be made to the Boise facility (the “Capital Improvements”), and (z) Purchaser Parent and Purchaser confirm they have reviewed, consented to and approved U.S. R&D’s execution of the Fourth Amendment and that all expenses Seller or any Seller Subsidiaries incur in connection with the Capital Improvements to the extent that such expenses are not reimbursed as a component of the Suite 125 Work (as defined in the Fourth Amendment) covered by the Tenant Allowance (as defined in the Fourth Amendment) from the date hereof through the Closing shall be for the account of the Purchaser and shall be reimbursed to Seller on the Closing Date (or, to the extent such expenses have not been invoiced as of the Closing Date, no later than 30 days after the receipt by Purchaser of such invoice);

(iii) with respect to the Corvallis facility, the Parties shall enter into a letter agreement in the form attached here to as Attachment 3 which provides for certain rights and obligations with regard to the installation of certain information technology equipment as more particularly set forth therein (it being understood that: (x) no failure of either Party to perform its obligations thereunder shall give rise to a right of the other Party to delay the Closing; (y) Purchaser Parent hereby indemnifies, defends and holds harmless each Seller Indemnified Party from and against, and shall compensate and reimburse each Seller Indemnified Party for, all Losses imposed upon or incurred by such Seller Indemnified Party as a result of any claim arising from or otherwise related to the performance by Purchaser and its Affiliates of their respective obligations under such letter agreement; and (z) no work contemplated by such letter agreement may be commenced without the lessor’s prior written consent, if required (which U.S. R&D shall use commercially reasonable efforts to obtain as promptly as practicable));

(iv) with respect to each of the Boise facility and the Corvallis facility, Seller shall, and shall cause the Seller Subsidiaries to, permit Purchaser or its agents access to the Boise facility and the Corvallis facility from the date hereof to the Closing Date for the purposes of connecting Purchaser’s networks and systems to the existing cabling and wiring; and

(v) Purchaser Parent hereby indemnifies, defends and holds harmless each Seller Indemnified Party from and against, and shall compensate and reimburse each Seller Indemnified Party for, all Losses imposed upon or incurred by such Seller Indemnified Party as a result of any claim arising from or otherwise related to the access to the facilities of Seller Parent and its Subsidiaries afforded to Purchaser and its Affiliates under this clause Section 1.11(b).

1.12 HP License Agreement

At the Closing, Purchaser Parent shall execute and deliver to Seller Parent the license agreement attached hereto as Attachment 4 and shall pay to Seller Parent \$2,750,000, which amount Seller Parent shall promptly remit to The Hewlett-Packard Company.

1.13 Insurance Proceeds

From and after April 4, 2006, upon acquiring knowledge of any damage (other than immaterial damage), destruction or loss to, or condemnation of, any material Purchased Asset or any facility located at the Assigned Real Property or the Subleased Real Property, Seller agrees, or shall cause its Affiliates, to (a) promptly notify Purchaser, (b) make all available claims against insurance policies covering such Purchased Asset or facility (the "Pre-Closing Insurance Claims") and (c) consult with Purchaser as to the application of any and all insurance proceeds with respect thereto to repair, replace or restore such Purchased Asset or facility. Any and all proceeds received by Seller Parent, Seller or any Seller Party in connection with the Pre-Closing Insurance Claims (other than such proceeds used to replace the damaged or destroyed Purchased Assets or facilities in accordance with clause (c) of the immediately preceding sentence) shall be Purchased Assets, notwithstanding anything to the contrary contained in Exhibit F to the Purchase Agreement.

1.14 Miscellaneous

(a) Except as specifically provided for in this Amendment, the terms of the Purchase Agreement shall be unmodified and shall remain in full force and effect.

(b) This Amendment may be executed in counterparts, each of which shall be deemed to be an original and both of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Amendment.

(c) This Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns, except that neither this Amendment nor any rights or obligations hereunder shall be assigned or delegated by either Party; provided, however, Purchaser may assign any or all of its rights and obligations under this Amendment to any wholly-owned (other than director qualifying shares) direct or indirect Subsidiary of Purchaser (provided that no such assignment shall release Purchaser from any obligation under this Amendment) or to a lender of Purchaser as collateral for bona fide indebtedness for money borrowed in connection with a merger, consolidation, conversion or sale of assets of Purchaser. This Amendment is not intended to confer upon any person or entity other than the Parties and their permitted assigns any rights or remedies.

(d) This Amendment may be amended only by a written instrument signed by each of the Parties. No provision of this Amendment may be extended or waived orally, but only by a written instrument signed by the Party against whom enforcement of such extension or waiver is sought. All notices and other communications provided for herein shall be dated and in writing.

(e) Any indemnification required under this Amendment shall be subject to Sections 9.3 and 9.4 of the Purchase Agreement.

(f) This Amendment and all claims arising out of this Amendment shall be governed by, and construed in accordance with, the Laws of the State of California, without regard to any conflicts of law principles that would result in the application of any law other than the law of the State of California.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 1 to Purchase and Sale Agreement to be duly executed as of the date first above written.

AVAGO TECHNOLOGIES LIMITED

By: /s/ James H. Greene
Name: James H. Greene, Jr.
Title: Director

AVAGO TECHNOLOGIES IMAGING HOLDING (LABUAN) CORPORATION

By: /s/ Rex Jackson
Name: Rex Jackson
Title: Director

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ Tom Crickett
Name: Tom Crickett
Title: Asst. General Manager

MARVELL INTERNATIONAL TECHNOLOGY LTD.

By: /s/ Tom Crickett
Name: Tom Crickett
Title: Alternate Director

ATTACHMENT 1

EXHIBIT J

FORM OF SUBLEASE

(see attached)

SUBLEASE

THIS SUBLEASE ("Sublease") is entered into as of _____, 2006, by and between AVAGO TECHNOLOGIES SENSOR (U.S.A.) INC., a Delaware corporation ("Sublessor"), and MARVELL SEMICONDUCTOR, INC., a California corporation ("Sublessee"). Sublessor and Sublessee hereby agree as follows:

1. Recitals: This Sublease is made with reference to the fact that Owyhee River LLC, and Oregon limited liability company ("Master Lessor"), as landlord, and Agilent Technologies, Inc., a Delaware corporation ("Agilent"), as tenant, entered into that certain Lease Agreement dated May 5, 2000 (together with a First Amendment to Lease dated November 29, 2001 and a Certificate of Execution Date dated June 7, 2000 between said parties, the "Master Lease") whereby Master Lessor leased to Agilent that certain office building that is deemed to contain approximately 60,300 rentable square feet of space located at 4238 SW Research Way, Corvallis, Oregon ("Master Premises"). The right, title and interest of Agilent, as tenant, under the Master Lease was assigned to and assumed by Avago Technologies Imaging (U.S.A.) Inc. ("Avago") pursuant to the terms of that certain Assignment Agreement dated as of December 1, 2005 between Agilent, as assignor, and Avago, as assignee and further assigned by Avago to Sublessor by a certain Assignment Agreement dated as of even date herewith between Avago and Sublessor. A copy of the Master Lease is attached hereto as Exhibit "A" and incorporated by reference herein.

2. Subpremises: Pursuant to the terms and conditions of this Sublease, Sublessor hereby subleases to Sublessee, and Sublessee hereby subleases from Sublessor, portions of the Master Premises, generally comprising the 2nd floor of the building known as 4238 SW Research Way, Corvallis, Oregon (the "Building"), which portions are outlined in the diagram attached hereto as Exhibit "B" and incorporated by reference herein, and are deemed to contain a total of 30,150 rentable square feet of space (the "Subpremises"). (The portion of the Master Premises not constituting the Subpremises is herein referred to as the "Avago Premises".)

3. Term: The term of this Sublease ("Subterm") shall commence on the latest to occur of (the "Commencement Date") (i) the Closing Date as defined in that certain Purchase and Sale Agreement dated as of February 17, 2006 by and among Avago Technologies Limited, Avago Technologies Imaging Holding (Labuan Corporation), and certain Other Sellers named therein and Marvell Technology Group Ltd. and Marvell International Technology Ltd. (ii) the date on which Sublessor has received the Master Lessor's written consent to this Sublease pursuant to Section 13(f) hereof, and shall end on May 30, 2009 ("Expiration Date"), unless this Sublease is sooner terminated pursuant to its terms. Once the Commencement Date has been established, Sublessor and Sublessee shall execute a commencement date memorandum setting forth the Commencement Date; provided, however, that the failure to execute such a memorandum shall not affect Sublessee's liability hereunder. The parties acknowledge that Sublessee has no option to extend the Subterm of this Sublease.

4. Rent:

A. Monthly Base Rent. Commencing on the Commencement Date and continuing throughout the Subterm, Sublessee shall pay monthly base rent ("Monthly Base Subrent") to Sublessor as follows:

<u>Time Period</u>	<u>Monthly Base Subrent</u>
Commencement Date – Expiration Date	\$ 45,000.00

As used herein, the word "month" shall mean a period beginning on the first (1st) day of a calendar month and ending on the last day of that calendar month. Monthly Base Subrent shall be paid on or before the first (1st) day of each calendar month during the Subterm. Monthly Base Subrent for any period during the Subterm which is for less than one month of the Subterm shall be a pro rata portion of the monthly installment based on the actual number of days in such month. Monthly Base Subrent shall be payable without notice or demand and without any deduction, offset, or abatement, in lawful money of the United States of America. Monthly Base Subrent, Additional Subrent and any other sums payable to Sublessor hereunder shall be paid directly to Sublessor at 350 W. Trimble Road, Mail Stop 90MG, San Jose, California 95131, Attention: US Workplace Services Manager, or such other address as may be designated in writing by Sublessor.

B. Additional Rent. All monies other than Monthly Base Subrent required to be paid by Sublessee under this Sublease, including, without limitation, (i) fifty percent (50%) of Operating Expenses (as defined in Section 3.2 of the Master Lease) actually due and payable by Sublessor under Section 3.2 of the Master Lease, and (ii) fifty percent (50%) of utility charges with respect to utilities serving the Master Premises (including the Subpremises), and (iii) fifty percent (50%) of any building/premises-related maintenance expenses (not otherwise included in Operating Expenses) incurred by Sublessor pursuant to the Master Lease to the extent such expenses are incurred with respect to the Subpremises as well as the balance of the Master Premises (e.g. building maintenance contract, fire alarm system maintenance contract if continued under one contract serving the entire building, and the like), and (iv) fifty percent (50%) (unless otherwise specified) of the costs incurred by Sublessor for the Shared Services described in Section 5 hereof (but shall not be deemed to include rent payable under the Master Lease with respect to any such portions of the Avago Premises) shall be deemed additional rent ("Additional Subrent") and shall be payable within fifteen (15) days after receiving an invoice from Sublessor. Sublessee and Sublessor agree, as a material part of the consideration given by Sublessee to Sublessor for this Sublease, that Sublessee shall pay all costs, expenses, taxes, insurance, maintenance and other charges of every kind and nature arising in connection with the Subpremises under the Master Lease with respect to the Subterm, such that Sublessor shall receive, as net consideration for this Sublease, full reimbursement thereof. Monthly Base Subrent and Additional Rent hereinafter collectively shall be referred to as "Subrent".

Sublessor shall, promptly upon receipt, deliver to Sublessee copies of all communications pertaining to the Subpremises received by Sublessor from the Master Lessor, including without limitation all notices and backup detail of Operating Expenses and any other

charges, it being understood, however, that in no event will Sublessor be deemed in default of this Sublease if it inadvertently fails to provide such communications.

5. Shared Services. So long as Sublessor continues to utilize such equipment, occupies and conducts business in the Avago Premises or procures such services (collectively the “Shared Services”), as applicable, and Sublessee is not in Default hereof, subject to Sublessee’s reimbursement of Sublessor as provided herein as Additional Rent, Sublessor shall provide the following Shared Services to Sublessee during the Subterm:

(a) Use of the existing UPS and site generator located in the Avago Premises to feed backup power to Subtenant’s Main Distribution Frame (“MDF”) which shall house Subtenant’s network equipment, Server and Security Rooms (but no other areas or equipment); the site generator will also provide backup power to the air-conditioning units for Subtenant’s Server Room. Additional Rent with respect to this Shared Service shall also include fifty percent (50%) of the cost of maintenance of uninterrupted power supplies;

(b) Use of the common building areas which include all of the restrooms on both floors of the Building, the stairwells, elevator, and the lobby and Demarcation/Intermediate Distribution Frame room on the first floor of the Building; and

(c) Use of the following portions of the Avago Premises: (i) Williamette A&B (for Sublessee special functions only with first priority given to Sublessor), Cafeteria and Break Area, Health Room, Bike Storage Room, Shower rooms, Small shipping / receiving area behind lobby desk.

6. Late Charge: If Sublessee fails to pay Sublessor any amount due hereunder within three (3) days after amount is due, Sublessee shall pay to Sublessor upon demand a late charge equal to ten percent (10%) of the delinquent amount. The parties agree that the foregoing late charge represents a reasonable estimate of the cost and expense that Sublessor will incur in processing each delinquent payment. Sublessor’s acceptance of any interest or late charge shall not waive Sublessee’s default in failing to pay the delinquent amount.

7. Repairs: Sublessor shall deliver the Subpremises to Sublessee in its current “as-is” condition, subject to Section 13B. hereof. Sublessor shall have no obligation whatsoever to make or pay the cost of any alterations, improvements or repairs to the Subpremises, including, without limitation, any improvement or repair required to comply with any law, regulation, building code or ordinance (including, without limitation, the Americans With Disabilities Act of 1990 (“ADA”). Sublessee shall look solely to Master Lessor for performance of any repairs required to be performed by Master Lessor under the terms of the Master Lease, and if Master Lessor fails to perform any such repairs within twenty (20) days after Master Lessor has been requested to do so by Sublessee, then Sublessee shall promptly notify Sublessor of Master Lessor’s failure to perform and shall have the rights under Section 25.A.(iii) hereof.

8. Indemnity; Limitation of Liability: To the fullest extent permitted by law, Sublessee shall indemnify, protect, defend (with counsel reasonably acceptable to Sublessor) and hold harmless Sublessor from and against any and all claims, liabilities, judgments, causes of action, damages, costs, and expenses (including reasonable attorneys’ and experts’ fees), caused

by or arising in connection with: (i) the use, occupancy or condition of the Subpremises or the Shared Services; (ii) a breach of Sublessee's obligations under the Master Lease (as incorporated herein); (iii) a breach of Sublessee's obligations under this Sublease; or (iv) the negligence or willful misconduct of Sublessee or its employees, contractors, agents or invitees; provided, however, that the foregoing indemnification shall not apply to the extent any such claim, liability, judgment, cause of action, damage, cost or expense arises from the negligence or willful misconduct of Sublessor or its employees, contractors, agents or invitees.

To the fullest extent permitted by law, Sublessor shall indemnify, protect, defend (with counsel reasonably acceptable to Sublessee) and hold harmless Sublessee from and against any and all claims, liabilities, judgments, causes of action, damages, costs and expenses (including reasonable attorneys' fees and experts' fees) of Sublessee, directly and proximately caused by Sublessor's Default (as defined in the Master Lease) under the Master Lease which results in the termination of the Master Lease; provided however, and notwithstanding anything to the contrary contained in this Sublease, in no event shall Sublessor be liable for any consequential damages incurred by Sublessee (e.g., any injury to the business of the applicable party or loss of income or profit therefrom) in connection with this Sublease, the Subpremises, the Shared Services, the Master Premises, the Master Lease or any Default of Sublessor thereunder.

The foregoing indemnifications shall survive the expiration or earlier termination of this Sublease.

9. Right to Cure Defaults: If Sublessee fails to pay any sum of money to Sublessor when due, or fails to perform any other act on its part to be performed hereunder, then Sublessor may, but shall not be obligated to, make such payment or perform such act. All such sums paid, and all costs and expenses of performing any such act, shall be deemed Additional Subrent payable by Sublessee to Sublessor upon demand. In addition, Sublessee shall pay to Sublessor interest on all amounts due, at that interest rate determined as of the time it is to be applied that is equal to the lesser of (i) two percent (2%) over the per annum rate of interest announced from time to time by Bank of America, San Francisco Main Branch, as its "Reference Rate," or (ii) the maximum interest rate permitted by law (the "Interest Rate"), from the due date to and including the date of the payment, from the date of the expenditure until repaid.

10. Assignment and Subletting: Sublessee may not assign this Sublease, sublet the Subpremises, transfer any interest of Sublessee therein or permit any use of the Subpremises by another party (collectively, "Transfer"), without the prior written consent of Sublessor (which consent shall not be unreasonably withheld) and Master Lessor, and otherwise in strict accordance with the terms of the Master Lease as incorporated herein. A consent to one Transfer shall not be deemed to be a consent to any subsequent Transfer. Any Transfer without such consent shall be void and, at the option of Sublessor, shall terminate this Sublease. Sublessor's waiver or consent to any assignment or subletting shall be ineffective unless set forth in writing, and Sublessee shall not be relieved from any of its obligations under this Sublease unless the consent expressly so provides. Notwithstanding anything to the contrary contained in the Master Lease (as incorporated herein) or this Sublease, Sublessee shall pay to Sublessor fifty percent (50%) of all rent and other consideration received by Sublessee in connection with any assignment of the Sublease or sublease of the Subpremises in excess of the Subrent allocated to the space sublet or assigned, after deducting any brokerage commissions and reasonable

attorneys fees and other reasonable out-of-pocket third party expenses incurred by Sublessee in connection with the Transfer.

11. Use: Sublessee may use the Subpremises only for general office use and for no other purpose except as specifically permitted under Section 1.24 of the Master Lease. With respect to Hazardous Materials, Sublessee shall not engage in or permit any activities in or about the Subpremises which involve the use or presence of Hazardous Materials except in compliance with the Master Lease. Sublessee shall not do or permit anything to be done in or about the Subpremises that would (i) injure the Master Premises or the Subpremises, (ii) vibrate, shake, overload, or impair the efficient operation of the Master Premises or the sprinkler systems, heating, ventilating or air conditioning equipment, or utilities systems located therein, (iii) increase the existing rates for or cause cancellation of any fire, casualty, liability or other insurance policy insuring the Subpremises or Master Premises, (iv) obstruct or interfere with the rights of other users of the Subpremises or Master Premises, (v) constitute the commission of waste or the maintenance of a nuisance on the Subpremises or Master Premises, (vi) involve the use, sale, or consumption of alcoholic beverages on the Subpremises or Master Premises; or (vii) constitute an alteration of the Subpremises or Master Premises, except in compliance with the Master Lease. Sublessee shall not store any materials, supplies, finished or unfinished products, or articles of any nature outside of the Subpremises. Sublessee shall comply with all rules and regulations promulgated from time to time by Master Lessor with respect to Sublessor's use of the Subpremises. As used in this Sublease, the term "Hazardous Materials" shall mean any materials or substances that are now or hereafter prohibited or regulated by any statute, law, rule, regulation or ordinance or that are now or hereafter designated by any governmental authority to be radioactive, toxic, hazardous or otherwise a danger to health, reproduction or the environment.

12. Effect of Conveyance: As used in this Sublease, the term "Sublessor" means the holder of the tenant's interest under the Master Lease. Sublessor shall not transfer said tenant's interest without the prior written consent (not to be unreasonably withheld) of Sublessee; provided, that, such consent shall not be required if Sublessee and Master Lessor have entered into the agreements contemplated by Section 13.F.(ii) and (iii) hereof. Any purported transfer (whether by assignment, sublease or operation of law) without complying with the prior sentence of this Section 12 shall be void. In the event of any transfer of said tenant's interest in compliance with the Master Lease and this Section 12, and following a written assumption by the transferee of such interest of this Sublease and all covenants and obligations of Sublessor hereunder, then, Sublessor shall be relieved of such, and it shall be deemed and construed, without further agreement between the parties, that the transferee shall carry out all covenants and obligations thereafter to be performed by Sublessor hereunder.

13. Subleasing Covenants:

A. Acceptance. Except as set forth in Section 13.B. hereof, the parties acknowledge and agree that Sublessee is subleasing the Subpremises on an "AS IS" basis and Sublessor has made no representations or warranties of any kind with respect to the condition of the Subpremises; provided, however, the Subpremises shall be delivered to Sublessee in "broom clean" condition.

B. Representations and Warranties. Sublessor hereby represents and warrants to Sublessee as follows:

(i) To the actual knowledge of Sublessor, the Subpremises and all mechanical, electrical, HVAC, plumbing, fire, safety and other systems servicing the Subpremises are in such condition, working order and repair as is sufficient to enable the Sublessee to conduct its business at the Subpremises.

(ii) Sublessor is not in default under the Master Lease, and has not received any notices of any violation or termination of any of the Master Lease. To the actual knowledge of Sublessor, the Master Lessor is not in default under the Master Lease.

C. Benefits of Master Lease. To the extent that they apply to the Subpremises, Sublessee shall have all of the rights, privileges and benefits granted to or conferred upon Sublessor as tenant under the Master Lease.

D. Additional Services. To the extent Sublessee requires services beyond those provided for in this Sublease, Sublessee shall contract directly with and pay Master Lessor for such services to the extent such services are provided by Master Lessor under the Master Lease. Such services may include, but are not limited to, additional cleaning, after-hours heating, ventilation and air-conditioning. If the Master Lessor refuses to deal directly with the Sublessee about such services, then the Sublessor shall act as intermediary in such communications.

E. Preservation of Master Lease. Sublessor shall, with respect to all periods within the Subterm: (a) take all reasonable actions within its control to preserve the Master Lease and keep the Master Lease in full force and effect as it relates to the Subpremises; (b) timely perform all obligations under the Master Lease, including without limitation timely payment of all amounts due thereunder; (c) not agree to any amendment to the Master Lease that would adversely affect the Sublessee, including increasing any rent under or other charge under the Master Lease, without the written consent of Sublessee (not to be unreasonably withheld); and (d) not exercise any right to terminate the Master Lease.

F. Consent to Sublease. Prior to the effectiveness of this Sublease, Sublessor may obtain any necessary consent to this Sublease from the Master Sublessor. If Master Lessor formally and unconditionally refuses to grant consent to this Sublease, then either party can immediately terminate this Sublease upon written notice to the other party, Sublessor shall request the following from Master Sublessor in connection with such consent (but Master Lessor's agreement to these provisions is not a condition to the commencement of this Sublease): (i) to execute and deliver a recognition agreement mutually acceptable to Master Lessor and Sublessee containing, among other things, a non-disturbance and attornment agreement in the event that the Master Lease should terminate for any reason and (ii) consent to signage as contemplated in Section 26 hereof.

G. Common Area Parking. The Sublessor shall share all rights of Sublessor to all common areas and services, and a pro-rata (according to square footage) share of the parking spaces and other rights allotted to Sublessor under the Master Lease.

14. Improvements: Sublessor shall not be required to construct any improvements to the Subpremises or provide a tenant improvement allowance to Sublessee.

15. Sublessee Alterations: Sublessee shall make no alterations or improvements to the Subpremises without the prior written consent of Master Lessor and Sublessor (which consent by Sublessor shall not be unreasonably withheld so long as Master Lessor has issued Master Lessor's consent to such improvements), and then in accordance with the Master Lease.

16. Default: Sublessee shall be in material default of its obligations under this Sublease if Sublessee is responsible for the occurrence of any "Default" as provided in Section 13 of the Master Lease (as incorporated herein).

17. Remedies. In the event of any default (beyond applicable cure periods) by Sublessee under this Sublease (including, without limitation, a mature default under the Master Lease (as incorporated herein), Sublessor shall have all rights pursuant to the Master Lease (as incorporated herein) and all remedies provided by applicable law. Sublessor may resort to its remedies cumulatively or in the alternative.

18. Surrender: Prior to Expiration Date or earlier termination of this Sublease, Sublessee shall remove all of its trade fixtures and other property and improvements if and to the extent required under this Sublease and shall surrender the Subpremises to Sublessor in good condition, free of Hazardous Materials, reasonable wear and tear excepted and in the condition delivered to Sublessee (i.e. Sublessee shall be solely responsible at its sole cost and expense for compliance with the Lease and the requirements of the Landlord with respect to the removal of any improvements made to the Subpremises by or on behalf of Sublessee or by Sublessor in order to segregate the functioning of the Subpremises from the balance of the Master Premises). If the Subpremises are not so surrendered, then Sublessee shall be liable to Sublessor for all costs incurred by Sublessor in returning the Subpremises to the required condition, plus interest thereon at the Interest Rate. Sublessee shall indemnify, defend with counsel reasonably acceptable to Sublessor, protect and hold harmless Sublessor against any and all claims, liabilities, judgments, causes of action, damages, costs, and expenses (including attorneys' and experts' fees) resulting from Sublessee's delay in surrendering the Subpremises in the condition required, including, without limitation, any claim made by Sublessor or any succeeding tenant founded on or resulting from such failure to surrender. The indemnification set forth in this Section shall survive the expiration or earlier termination of this Sublease.

19. Estoppel Certificates: Within seven (7) days after demand by Sublessor or Master Lessor, Sublessee shall execute and deliver to Sublessor an estoppel certificate to Sublessor in connection with the Sublease in the form required pursuant to Section 17.7 of the Master Lease. Within seven (7) business days after demand by Sublessee, Sublessor shall execute and deliver to Sublessee estoppel certificates to Sublessee in connection with the Sublease and Master Lease in the form required pursuant to Section 17.7 of the Master Lease.

20. Broker: Sublessor and Sublessee each represent to the other that they have dealt with no real estate brokers, lenders, agents or salesmen in connection with this transaction. Each party agrees to hold the other party harmless from and against all claims for brokerage commissions, finder's fees, or other compensation made by any agent, broker, salesman or finder other than as a consequence of said party's actions or dealings with such agent, broker, salesman, or finder.

21. Notices: Unless five (5) days' prior written notice is given in the manner set forth in this Section 21, the address of each party for all purposes connected with this Sublease shall be that address set forth below their signatures at the end of this Sublease. The address for Master Lessor shall be as set forth in the Master Lease. All notices, demands, or communications in connection with this Sublease shall be considered received when (i) personally delivered; or (ii) if properly addressed and either sent by nationally recognized overnight courier or deposited in the mail (registered or certified, return receipt requested, and postage prepaid), on the date shown on the return receipt for acceptance or rejection. All notices given to the Master Lessor under the Master Lease shall be considered received only when delivered in accordance with the Master Lease to all parties hereto at the address set forth below their signatures at the end of this Sublease.

22. Severability: If any term of this Sublease is held to be invalid or unenforceable by any court of competent jurisdiction, then the remainder of this Sublease shall remain in full force and effect to the fullest extent possible under the law, and shall not be affected or impaired.

23. Amendment: This Sublease may not be amended except by the written agreement of all parties hereto.

24. Insurance; Waiver: Sublessee shall procure and maintain all insurance policies required by the tenant under the Master Lease with respect to the Subpremises. All such liability policies shall name Sublessor and Master Lessor as additional insureds. Notwithstanding anything to the contrary herein, Sublessor and Sublessee hereby release each other, and their respective agents, employees, subtenants, assignees and contractors, from all liability for damage to any property that is caused by or results from a risk which is actually insured against or which would normally be covered by "all risk" property insurance, without regard to the negligence or willful misconduct of the entity so released.

25. Other Sublease Terms:

A. Incorporation by Reference. Except as otherwise provided in this Sublease, the terms and provisions contained in the Master Lease are incorporated herein and made a part hereof as if set forth at length; provided, however, that:

(i) Each reference in such incorporated sections to (a) "Lease" shall be deemed a reference to this "Sublease", and (b) to "Premises" shall be deemed a reference to this "Subpremises" defined herein.

(ii) Each reference to "Landlord" and "Tenant" shall be deemed a reference to "Sublessor" and "Sublessee", respectively, except as expressly set forth herein.

(iii) With respect to work, services, repairs, restoration, maintenance, insurance, condition of the Subpremises, compliance with laws or the performance of any other obligation of Master Lessor under the Master Lease, the sole obligations of Sublessor shall be (a) to request the same in writing from Master Lessor, as and when requested to do so by Sublessee,

(b) to use Sublessor's reasonable efforts (provided Sublessee pays all costs incurred by Sublessor in connection therewith) to obtain Master Lessor's performance and (c) to enforce Sublessor's rights and remedies under the Master Lease (upon request of Sublessee, and at Sublessee's expense), provided that under no circumstances shall Sublessor be obligated to file any claim or initiate any lawsuit in connection herewith.

(iv) With respect to any obligation of Sublessee to be performed under this Sublease, wherever the Master Lease grants to Sublessor a specified number of days to perform its obligations under the Master Lease, except as otherwise provided herein, Sublessee shall have three (3) fewer days to perform the obligation.

(v) Sublessor shall have no liability to Sublessee with respect to (a) representations and warranties made by Master Lessor under the Master Lease, (b) any indemnification obligations of Master Lessor under the Master Lease, or other obligations or liabilities of Master Lessor under the Master Lease with respect to compliance with laws, condition of the Subpremises or Hazardous Materials, and (c) obligations under the Master Lease to repair, maintain, restore, or insure all or any portion of the Subpremises, regardless of whether the incorporation of one or more provisions of the Master Lease might otherwise operate to make Sublessor liable therefor; provided, however, that nothing in this paragraph shall diminish Sublessor's obligations under Sections 25.A.(iii) and (vi) hereof.

(vi) With respect to any approval or consent required to be obtained from the Master Lessor under the Master Lease, such approval or consent must be obtained from both Master Lessor and Sublessor. With respect to any approval or request of Master Lessor, Sublessor agrees to request the same in writing from Master Lessor, as and when requested to do so by Sublessee. Any approval of Sublessor may be withheld if the Master Lessor's approval or consent is required and not obtained.

(vii) Sublessee shall pay all consent and review fees in connection with this Sublease and any matters pertaining to the Subpremises as set forth in the Master Lease to Master Lessor.

(viii) Sublessee shall not have the right to terminate this Sublease due to casualty or condemnation unless Sublessor has such right under the Master Lease, and as between Sublessor and Sublessee only, all insurance proceeds or condemnation awards with respect to the Subpremises received by Sublessor under the Master Lease shall be fairly apportioned between Sublessee and Sublessor.

(ix) In any case where "Tenant" is to execute and deliver certain documents or notices to "Landlord", such obligation shall be deemed to run from Sublessee to both Master Lessor and Sublessor. Sublessor shall promptly deliver to Sublessee copies of all notices and documents given to Sublessor by the Master Lessor to the extent the same relate to the Subpremises, it being understood, however, that in no event will Sublessor be deemed in default of this Sublease if it inadvertently fails to provide any such notices and documents.

(x) The following provisions of the Master Lease are expressly not incorporated herein by reference: Section 1.25, Section 1.35, Section 2.1, Section 2.2, Section 2.3, Section 2.4, Section 3.1, Section 4.3, Section 13.5, Section 14.2, Section 16.2, Section 17.9, Section 17.11, Section 17.13, Section 17.14, Section 17.17, Section 17.18, Exhibit B.

(xi) Notwithstanding the foregoing, all references to “Landlord” in the following provisions of the Master Lease shall mean Master Lessor not Sublessor: Section 1.5, Section 1.7, Section 1.15, Section 3.2.3, Section 3.2.4, Section 4.4.2, Section 6.1, Section 6.2, Section 7.1, Section 7.2, Section 7.3, Section 7.4, Section 8.2, Section 8.5, Section 10.1, first 2 sentences of Section 13.4, Section 17.1.

(xii) Notwithstanding the foregoing, all references to “Landlord” in the following provisions of the Master Lease shall mean both Master Lessor and Sublessor: Section 17.15.

B. Assumption of Obligations: This Sublease is and all times shall be subject and subordinate to the Master Lease and the rights of Master Lessor thereunder. Sublessee hereby expressly assumes and agrees: (i) to comply with all provisions of the Master Lease applicable to the Subpremises to the extent incorporated herein, (ii) to perform all the obligations on the part of the “Tenant” to be performed with respect to the Subpremises under the terms of the Master Lease during the Subterm to the extent incorporated herein.

26. Signage: Sublessee acknowledges that the Master Lease provides the tenant thereunder only the right to install one monument sign and one building mounted sign in connection with the Master Lease. Sublessor agrees to cooperate with Sublessee if Sublessee desires to seek the Master Lessor’s consent for additional exterior signage for Sublessee’s benefit or to permit Sublessor and Sublessee to equally share the use of each of the currently permitted signage areas. All matters relating to such signage shall be undertaken at Sublessee’s expense and subject to applicable laws and permit requirements.

27. Access Control System. Sublessee may, subject to Master Lessor’s consent, and at its sole cost and expense, install, maintain, control and operate an electronic proximity cardreader control system, to regulate entry into the Subpremises. Sublessee shall furnish Master Lessor and Sublessor with any and all keys, access cards, access codes, and any other information or equipment necessary for Master Lessor and Sublessor to have full access to the Subpremises at all times, in accordance with Section 17.15 of the Master Lease.

28. Miscellaneous: This Sublease shall in all respects be governed by and construed in accordance with the laws of the state in which the Subpremises are located. If any term of this Sublease is held to be invalid or unenforceable by any court of competent jurisdiction, then the remainder of this Sublease shall remain in full force and effect to the fullest extent possible under the law, and shall not be affected or impaired. This Sublease may not be amended except by the written agreement of all parties hereto. Time is of the essence with respect to the performance of every provision of this Sublease in which time of performance is a factor. Any executed copy of this Sublease shall be deemed an original for all purposes. This Sublease shall, subject to the provisions regarding assignment and subletting, apply to and bind the respective heirs, successors, executors, administrators and assigns of Sublessor and Sublessee. The language in all parts of this Sublease shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Sublessor or Sublessee. The captions used in this Sublease

are for convenience only and shall not be considered in the construction or interpretation of any provision hereof. When a party is required to do something by this Sublease, it shall do so at its sole cost and expense without right of reimbursement from the other party unless specific provision is made therefor. Whenever one party's consent or approval is required to be given as a condition to the other party's right to take any action pursuant to this Sublease, unless another standard is expressly set forth, such consent or approval shall not be unreasonably withheld or delayed. This Sublease may be executed in counterparts, all of which taken together as a whole, shall constitute one original document.

29. Holdover: The parties hereby acknowledge that it is critical that Sublessee surrender the Subpremises to Sublessor no later than the Expiration Date in accordance with the terms of this Sublease. In the event that Sublessee does not surrender the Subpremises by the Expiration Date in accordance with Section 18 hereof, Sublessee shall indemnify, defend, protect and hold harmless Sublessor from and against all costs, loss and liability resulting from Sublessee's delay in surrendering the Subpremises and pay Sublessor holdover rent. If Sublessee holds over in violation of this provision, in addition to the foregoing indemnification provision, and without same constituting Sublessor consent to same, Sublessee shall pay Sublessor 150% of the Monthly Base Subrent for any such period of holdover. The indemnification set forth in this Section shall survive the expiration or earlier termination of this Sublease.

[Signatures are on the next page]

IN WITNESS WHEREOF, the parties have executed this Sublease as of the day and year first above written.

SUBLESSOR:

SUBLESSEE:

AVAGO TECHNOLOGIES SENSOR (USA) INC., a Delaware corporation

MARVELL SEMICONDUCTOR, INC., a California corporation

By: _____

By: _____

Printed
Name: _____

Printed
Name: George Hervey

Title: _____

Title: Vice President & Chief Financial Officer

Address:

Avago Technologies
350 W. Trimble Road
Mailstop 90 MG
San Jose, CA 95131
Attn: Ted Kevranian, US Workplace Services Manager

Address:

5488 Marvell Lane, MS – 5.2589
Santa Clara, CA 95054
Attn: Chief Financial Officer

With a copy to:

Rex Jackson, General Counsel
Avago Technologies Limited
350 W. Trimble Road
Mailstop 90 MG
San Jose, CA 95131

With a copy to:

Legal Department
Attn: General Counsel
Marvell Semiconductor, Inc.
5488 Marvell Lane, MS-2589
Santa Clara, CA 95054

EXHIBIT A

Master Lease

A-1

EXHIBIT B

Description of Subpremises

B-1

ATTACHMENT 2

BOISE LEASE 4TH AMENDMENT

(see attached)

FOURTH AMENDMENT TO OFFICE LEASE

This Fourth Amendment to Lease ("Fourth Amendment"), is made and entered into this ___day of _____, 2006 (the "Effective Date") by and between BRIGHTON INVESTMENTS, LLC, an Idaho limited liability company ("Owner") and AVAGO TECHNOLOGIES IMAGING (U.S.A.); INC., a Delaware corporation (the "Tenant") as successor in interest to Agilent Technologies, Inc., a Delaware corporation ("Original Tenant").

RECITALS:

WHEREAS, Owner and Original Tenant entered into that certain Office Lease dated April 15, 2000 for the lease of approximately 10,598 Rentable Square Feet ("Original Premises") located within the Columbia Building, 6074 N. Discovery Way, Boise, Idaho 83713 ("the Original Lease").

WHEREAS, The Original Lease has been amended and supplemented as follows (collectively, "Amendments"):

(i) a First Amendment to Office Lease dated February 12, 2001 ("First Amendment") to add Suite No. 175 ("Suite 175") to the Original Premises, increase the total Rentable Square Feet of the Premises to 15,135 square feet and increase Tenant's Share (as defined in Section 1.24 of the Original Lease) to 71.83%;

(ii) a Second Amendment to Office Lease dated June 1, 2004 ("Second Amendment") to add Suite No. 150 ("Suite 150") to the Premises on a month-to-month basis, increase the total Rentable Square Feet of the Premises to 17,480 square feet, and increase the Tenant's Share to 82.96%; and

(iii) a Third Amendment to Office Lease dated June 14, 2005 ("Third Amendment") to add Suite No. 125 ("Suite 125") to the Premises, and to terminate the month-to-month lease of Suite 150 upon completion of contemplated improvements to Suite 125. Upon the addition of Suite 125 and the termination of Suite 150, the total Rentable Square Feet of the Premises was increased to 18,725 square feet and Tenant's Share was increased to 88.87%.

The Original Lease, as amended by the First Amendment, Second Amendment and Third Amendment, is referred to herein as the "Existing Lease".

WHEREAS, the Original Tenant has assigned to Tenant, and Tenant has assumed, all obligations of the Original Tenant under the Lease.

WHEREAS, the improvements to Suite 125 as contemplated by the Third Amendment have not yet been performed.

WHEREAS, Landlord and Tenant desire to amend certain terms and conditions of the Existing Lease to provide that effective as of April 1, 2006, (i) as to Suite 150, the month-to-month term is terminated and Suite 150 is part of the Premises for all purposes of the Lease, and (ii) as to Suite 125, Suite 125 is a part of the Premises for all purposes of the Lease.

AGREEMENT:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals, Defined Terms: The foregoing recitals are part of this Fourth Amendment, not mere recitals. Unless expressly provided to the contrary in this Fourth Amendment, the capitalized terms in this Fourth Amendment shall have the same meaning as such terms are defined in the Existing Lease.
2. Existing Lease: The parties acknowledge that the Existing Lease is in full force and effect and covers the Premises described therein. Except as expressly provided in this Fourth Amendment, the terms, conditions and covenants of the Existing Lease shall remain unmodified and in full force and effect. As used hereafter, "Lease" shall mean the Existing Lease as amended by this Fourth Amendment.
3. Commencement Date of this Fourth Amendment: The term "Final Commencement Date" shall mean April 1, 2006. All references to "Suite 125 Completion Date" in the Third Amendment shall be deemed to be April 1, 2006.
4. Prior to Final Commencement Date. The Existing Lease shall remain in full force and effect, on the terms set forth therein, until the Final Commencement Date.
5. Premises: Effective as of Final Commencement Date, the Premises shall consist of the entire Building, that is all Rentable Square Feet in the Building (including but not limited to Suite 125 and Suite 150), which is agreed to contain 21,070 Rentable Square Feet. The Premises are shown on Exhibit A attached and incorporated hereto. All references in the Existing Lease to the "Premises" shall mean the entire Building.
6. Tenant's Share: Effective as of the Final Commencement Date, Tenant's Share shall be increased to one hundred per cent (100.00%).
7. Term: Effective as of the Final Commencement Date, the Existing Lease is amended to provide that:
 - 7.1. the "Term" of the Lease shall commence on the Final Commencement Date (April 1, 2006), and terminate sixty (60) months thereafter (March 31, 2011).
 - 7.2. Section 2.3 of the Third Amendment is deleted in its entirety; and
 - 7.3. Section 2.5 of the Original Lease and Section 2.4 of the Third Amendment are hereby deleted in their entirety and replaced with the following:

"Landlord grants to Tenant the option to extend the Term ("Extended Term") on all of the provisions contained in the Lease for one (1) additional term of sixty (60) months commencing upon the expiration of the Term (as extended by this Fourth Amendment). Tenant may exercise the Extended Term by giving written notice to Landlord at least ninety (90) days prior to the expiration of the Term. All references in the Lease to the "Extended Term" shall mean the Extended Term as defined in this Fourth Amendment.

8. Rent: Commencing on the Final Commencement Date, the Lease is hereby amended to provide that the Base Rent during the Term of this Lease shall be as follows:

Time Period	Monthly Base Rent	Annual Base Rent	Rent/Sf
4/1/06 – 3/31/07	\$29,234.63	\$350,815.56	\$16.65
4/1/07 – 3/31/08	\$29,849.17	\$358,190.04	\$17.00
4/1/08 – 3/31/09	\$30,463.71	\$365,564.52	\$17.35
4/1/09 – 3/31/10	\$31,078.25	\$372,939.00	\$17.70
4/1/10 – 3/31/11	\$31,692.79	\$380,313.48	\$18.05

Base Rent during the Extended Term (as defined in this Fourth Amendment) shall be the lesser of (i) as to the first year of the Extended Term, \$387,688.00 per year (\$18.40 per square foot), and as to each year thereafter during the Extended Term, the Base Rent shall be increased by \$0.35 per Rentable Square Foot per year, or (ii) the then current Fair Market Rental Rate for the Premises. As used herein, “Fair Market Rental Rate” shall mean the average of the annual rental rates then being charged in the market area in comparable buildings for space of comparable size and condition to the space for which the Fair Market Rental Rate is being determined, taking into consideration all relevant factors, including, without limitation, such factors as credit-worthiness of the tenant, the duration of the term, any rental or other concessions granted, whether a broker’s commission or finder’s fee will be paid, responsibility for Operating Expenses, and the tenant improvement allowance, if any, required for an extended term. Landlord and Tenant shall endeavor, in good faith, to agree upon a Fair Market Rental Rate for the Premises during the thirty (30) day period following the receipt by Landlord of Tenant’s notice of exercise of the option to extend (the “Negotiation Period”). In the event Landlord and Tenant are unable to agree on the Fair Market Rental Rate amount for said Option Term during the Negotiation Period, Landlord and Tenant shall each, at their own cost and expense, within fifteen (15) days of the end of the Negotiation Period hire an independent real estate broker with at least five (5) years of experience in the market to prepare separate studies of the Fair Market Rental Rate then being charged in the market area. Landlord and Tenant shall immediately notify the other of the identity of its broker. The two brokers so hired shall attempt to reach agreement on the Fair Market Rental Rate for comparable buildings within fifteen (15) days after their appointment and any such agreed upon Fair Market Rental Rate shall be the rental rate for the Premises during said Option Term. In the event the two brokers are unable to reach an agreement on the Fair Market Rental Rate, the two brokers shall, within five (5) days of their failure to reach agreement, mutually select an independent third broker with the same qualifications, and each broker, within twenty (20) days after the third broker is selected, shall submit to Landlord and Tenant his or her determination of the then prevailing Fair Market Rental Rate for the Premises. The Fair Market Rental Rate shall be the mean of the two closest rental determinations. Each party shall bear the fees and expenses of the broker it selects and one-half of the fees and expenses of the third broker.

9. Building Operating Expenses: Section 1.4 of the Original Lease is hereby amended to provided that the Base Year for determining increases in Building Operating Costs shall be the 2006 calendar year.

10. Condition of Premises: Except for Landlord’s obligation to construct certain Tenant Improvements to Suite 125 (as provided below), Landlord shall have no obligation to make repairs or modifications to the Premises and Tenant accepts the Premises “as is”.

11. Suite 125 Improvements, Tenant Allowance: Section 2.3 of the Third Amendment (including the Work Letter attached thereto as Exhibit B) is hereby deleted in its entirety and replaced with the following:

Landlord shall construct the “Work” to Suite 125 (“Suite 125 Work”) in accordance with the requirements of Exhibit B attached to this Fourth Amendment and is incorporated herein by reference (“Final Work Letter”). Landlord will provide Tenant an allowance (“Tenant Allowance”) in the sum of eighty eight thousand three hundred eighty three no/100 dollars (\$88,343) for the cost of the Suite 125 Work as described in Final Work Letter. If the cost of the Suite 125 Work exceeds the Tenant Allowance, Tenant shall be solely responsible for such additional costs. Owner and Tenant shall cooperate in coordinating and performing the Suite 125 Work.

12. Rights of First Refusal, Expansion: Tenant hereby acknowledges that it has leased the entire Building and accordingly all references in the Existing Lease to Tenant’s right of first refusal, expansion or additional space are no longer applicable.

13. Remaining Terms, Conflicts: Except as expressly provided in this Fourth Amendment, the terms and conditions of the Existing Lease remain unchanged and in full force and effect. Any conflict between the terms and conditions of this Fourth Amendment and the terms and conditions of the Existing Lease shall be controlled by this Fourth Amendment.

14. Counterparts; Facsimile Signatures. This Fourth Amendment may be executed in any number of counterparts, each of which shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Fourth Amendment by facsimile or other electronic means shall be equally effective as delivery of an executed original of this Fourth Amendment.

IN WITNESS WHEREOF, the Owner and Tenant have executed this Fourth Amendment as of _____, 2006.

LANDLORD:

TENANT:

BRIGHTON INVESTMENTS LLC,
an Idaho limited liability company

AVAGO TECHNOLOGIES IMAGING (U.S.A.),
INC., a Delaware corporation

BY: _____

BY: _____

David W. Turnbull

Managing Member

ITS: _____

EXHIBIT A
Depiction of Exhibit A
Premises

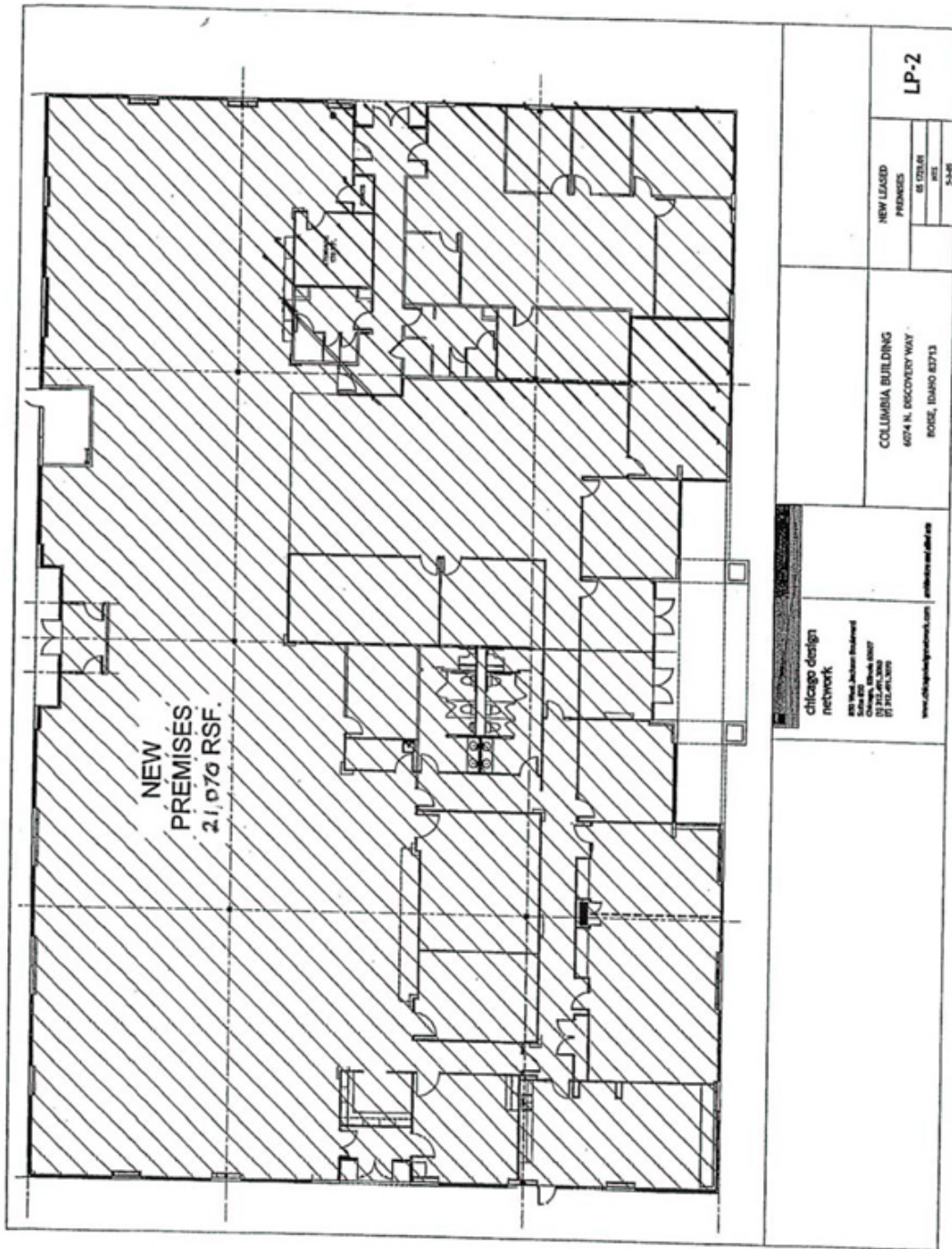


EXHIBIT B

FINAL WORK LETTER

This Final Work Letter ("Final Work Letter") is attached to and made a part of that certain Fourth Amendment to Office Lease of even date herewith (the "Fourth Amendment") between Brighton Investments, LLC ("Landlord"), and Avago Technologies US Inc. ("Tenant"). The Amendment amends that that certain Office Lease between Landlord and Tenant dated as of April. 15, 2000, First Amendment to Office Lease thereto dated as of February 12, 2001, Second Amendment to Office Lease thereto dated as of June 1, 2004, and Third Amendment dated June 4, 2005 (collectively, the "Existing Lease", which together with the Amendment is referred to herein as the "Lease") for Premises (as described in the Lease) located in the building (the "Building") known as 6074 North Discovery Way, Boise, Idaho.

In order to induce Tenant to enter into the Fourth Amendment and in consideration of the mutual covenants hereinafter contained, Landlord and Tenant mutually agree as follows:

1. **TERMS; WORK SCHEDULE:** The capitalized terms herein shall have the same meanings ascribed to them in the Existing Lease unless otherwise expressly provided herein to the contrary. The provisions of this Final Work Letter are intended to supplement the Fourth Amendment and are specifically subject to the provisions thereof. In the event of any conflict between the provisions of the Fourth Amendment the provisions of this Final Work Letter, the provisions of the Fourth Amendment shall control. A timetable (the "Work Schedule") for the planning and completion of the installation of the Suite 125 Work (as defined below) to be performed in the Premises is outlined in Sections 2 and 5 below. This Final Work Letter, as supplemented by the Work Schedule, shall be the basis for completing the Suite 125 Work.

2. **PLANS AND SPECIFICATIONS:** Tenant shall provide to Landlord all design and engineering plans and specifications that describe the Tenant's required improvements to Suite 125 (the "Suite 125 Work"). Landlord and Tenant acknowledge that the Suite 125 Work may include improvements to Suite 150.

2.1 Tenant shall deliver to Landlord for review and approval, within fifteen (15) days after the execution of this Fourth Amendment, preliminary space plans and specifications (the "Design Development Documents") for the Suite 125 Work showing in appropriate detail the proposed location of partitions, doors and millwork; door and hardware schedule, electrical communication and lighting plans, and room finish schedule, and other relevant information for the installation of Tenant's improvements to the Premises. Approval of the Design Development Documents shall not be unreasonably withheld, qualified, conditioned, or delayed. Landlord shall promptly review the Design Development Documents and notify Tenant in writing of any comments thereon, or proposed revisions thereto. Representatives of both parties shall promptly make themselves available to discuss and resolve any such comments or revisions, and such documents shall promptly be revised by Tenant to incorporate any agreed upon changes.

2.2 Tenant shall deliver to Landlord for pricing of construction costs for construction of the Suite 125 Work, within fifteen (15) days following receipt of the approved Design Development Documents, final design and engineering plans and specifications (the "Construction Documents") which describe the Suite 125 Work and are based on the approved Design. Development Documents.

2.3 Tenant may, from time to time, submit to Landlord any changes or additions ("Change Order(s)") to the Construction Documents desired by Tenant, which changes and

additions shall be subject to Landlord's approval, which shall not be unreasonably withheld, qualified, conditioned, or delayed. Such approval shall include Landlord's written notice to Tenant of changes, if any, to the Work Costs (defined below) and of anticipated delays, if any, to the completion of the Suite 125 Work. Upon such approval, Tenant shall promptly give Landlord notice to proceed or not to proceed with the Change Order. Tenant's notice to proceed with the Change Order shall be deemed Tenant's acceptance of any revised Work Costs and specified Tenant Delays and Tenant shall promptly revise the Construction Documents to incorporate such changes or additions.

3. **INFORMATION OF EXISTING BUILDING CONDITION:** Landlord shall provide Tenant and/or Tenant's architect documentation of the proposed Premises space and the Building (in hard copy format and in CADD file format capable of being translated by Tenant or Tenant's architect), which verify the existing condition Suite 125 and the Building, and building standard information (finishes, details, etc.). Landlord shall provide such information in a timely manner in order for Tenant to complete Design Development Documents and Construction Documents within the Work Schedule.

4. **TENANT IMPROVEMENT ALLOWANCE:** Tenant shall be entitled to an allowance (the "Tenant Improvement Allowance") from Landlord for the cost of the Suite 125 Work in the amount of Eighty Eight Thousand Three Hundred Forty Three and No/100 dollars (\$88,343).

5. **WORK COSTS AND CONSTRUCTION SCHEDULE:** Upon receipt of Tenant's Construction Documents, Landlord shall submit the Construction Documents to a minimum of three (3) contractors selected by Landlord and approved by Tenant. The contractors shall be licensed in the state in which the Work is to be performed. Landlord, within fifteen (15) days after receipt of Tenant's Construction Documents, shall submit the bids of construction costs (the "Work Costs") and construction time (the "Construction Schedule") for the Suite 125 Work to Tenant. Tenant shall promptly review the Work Costs and Construction Schedule and notify Landlord of any objection thereto, or proposed revisions to the Construction Documents which reduce the Work Costs and adjust the Construction Schedule. Representatives of all parties shall promptly make themselves available to discuss and resolve any such objections or revisions. Landlord shall then promptly revise the Work Costs and resubmit the same for Tenant's approval, such approval not to be unreasonably delayed or withheld. Tenant shall select the contractor (based on the bids submitted by the contractors) and shall authorize commencement of construction upon final approval of Work Costs and Construction Schedule. Additionally, notwithstanding anything to the contrary contained in this Final Work Letter, Tenant's only obligation to pay any cost of constructing the Suite 125 Work shall be limited to the positive difference, if any, between the final Work Cost approved in writing by Tenant prior to commencement of the Work (as the same may be increased by any Change Orders approved by Tenant) and the Tenant Improvement Allowance, such difference being referred to herein as the "Tenant's Contribution".

6. **LANDLORD'S IMPROVEMENT WORK:** Within ten (10) days after receipt of Construction Documents and approved Work Costs, selection of the contractor, and procurement of all construction permits and approvals by appropriate governing agencies, Landlord shall proceed with the Suite 125 Work (the "Construction Commencement") provided for in the Construction Documents, as the same may be modified pursuant hereto. Landlord's contractor shall carry out all Suite 125 Work under the sole direction of the Landlord and in accordance with the Construction Schedule and the requirements of this Final Work Letter. Any and all modifications of or amendments to the Suite 125 Work (except immaterial field changes that have no cost impact) shall be subject to prior approval by Tenant.

7. **PAYMENT OF WORK COSTS:** Upon final approval of the Work Costs as provided in Section 5 above, Tenant shall deliver to Landlord fifty percent (50%) of Tenant's Contribution, if

any, as shown in the final approved Work Costs statement. During the course of construction, Landlord shall promptly pay all Work Costs when due. Within thirty (30) days after Substantial Completion of Premises, Landlord shall provide to Tenant a statement (the "Final Invoice"), with supporting documentation, setting forth the total amount of the Work Costs (as increased or decreased by Change Orders approved by Tenant). If the total Work Costs, which have been previously approved by Tenant pursuant to Section 5 above, exceed the amount of the Tenant Improvement Allowance, Tenant shall pay the balance of Tenant's Contribution to Landlord within thirty (30) days after receipt of the Final Invoice. If the total Work Costs are less than the amount of the Tenant Improvement Allowance, then Base Rent in Section 3.1 of the Lease will be decreased by amortizing the difference over the remaining Term by using an amortization rate of eight percent (8%). Notwithstanding the foregoing or anything to the contrary in this Final Work Letter, the Work Costs shall not include, (i) the Tenant Improvement Allowance; (ii) premiums or the incremental portion thereof for insurance policies required under the Lease to be procured by Landlord; (iii) costs associated with bonding any contractors, subcontractors or vendors; (iv) charges and expenses for changes to the Construction Documents that have not been approved by Tenant; (v) wages, labor and overhead for over-time and premium time (unless approved in writing by Tenant); (vi) additional costs and expenses incurred by Landlord on account of any contractor's or subcontractor's default or construction defects; (vii) principal, interest and fees for construction and permanent financing; (viii) fees or charges for construction management, supervision, profit, overhead or general conditions by Landlord or any third party other than the contractors who are performing for the Work; (ix) costs for which Landlord receives reimbursement from others, including, without limitation, insurers and warrantors (Landlord shall use commercially reasonable efforts to maximize the amount of all reimbursements to which it is entitled); (x) restoration costs in excess of insurance proceeds as a consequence of casualties; (xi) penalties and late charges attributable to Landlord's failure to pay the Work Costs; (xii) attorneys', experts' and other fees and costs in connection with contracts and disputes; and (xiii) costs arising from or in connection with the presence of Hazardous Substances on Suite 125.

7.2 Landlord shall submit to Tenant monthly during the performance of the Suite 125 Work a report setting forth in detail: (i) a computation of the total Work Costs incurred during the prior month (including all requested and approved Change Orders); (ii) the cumulative Work Costs incurred through the end of such month. Such report shall be submitted by the fifteenth (15th) day of each month and shall be accompanied by AIA Document G702, certified by Landlord that all Work Costs due Landlord's contractor and subcontractors have been duly paid. Work Costs and Tenant's share (if any) thereof shall be subject to audit, verification, and correction, if necessary, by Tenant and/or its authorized representatives (who shall have access to the relevant portions of the Landlord's books and records for such purpose) without either party being prejudiced by any payment thereunder.

8. SUBSTANTIAL COMPLETION: The term "Substantial Completion" or "Substantially Complete(d)" shall mean the date when: (i) all the Suite 125 Work shall have been completed in accordance with the Construction Documents (as modified by Change Orders), except for Punch List items; (ii) Landlord shall have obtained a certificate of occupancy for Suite 125, permitting legal occupancy of the Premises for the Permitted Uses specified in the Lease; and (iii) Landlord shall have delivered to Tenant written certification that the Landlord has met its obligations under clauses (i) and (ii) hereof and a current list of Punch List Items, certified by the Landlord and approved by Tenant (such approval not to be unreasonably withheld). Landlord shall provide Tenant with at least thirty (30) days prior written notice of the date upon which, in Landlord's judgment, Substantial Completion will occur and shall thereafter keep Tenant informed as to any change in Landlord's estimate of the date which Substantial Completion will occur.

9. PUNCH LIST ITEMS: The term “Punch List Items” shall mean details of construction, decoration, and mechanical adjustment which in the aggregate, are minor in character and do not interfere with the tenant’s use or enjoyment of Suite 125 or the appurtenant common Building facilities. Landlord shall cause all Punch List Items, to be completed by the contractor within thirty (30) days after Substantial Completion.

10. LANDLORD’S WARRANTY: In addition to (and not in lieu of) Landlord’s obligations under the Lease with respect to repairs, Landlord warrants to Tenant that the Suite 125 Work will be free from defects in workmanship and materials for one (1) year after Substantial Completion, provided, that such warranty shall be two (2) years after Substantial Completion with respect to the roof and the parking lot. Therefore, if Tenant shall reasonably determine that any of the workmanship or material used in the Suite 125 Work is defective, and Tenant shall so notify Landlord in writing within the applicable warranty period that such workmanship or material is defective, Landlord shall cause such defective workmanship or material to be appropriately corrected, repaired, or replaced, without cost or expense to Tenant. Such correction, repair, or replacement shall be performed as promptly as practical and in such manner so as to minimize interference with Tenant’s operation in or about Suite 125, Landlord shall not be liable under this warranty for any defects in the Work about which it receives notice thereof after the applicable warranty period.

11. INSPECTIONS AND SCHEDULING: Tenant and Tenant’s representatives shall have the right, from time to time, to observe the progress of the Work, to inspect installation of the Work, and to reject any Work not in conformance with the Construction Documents; however, no such observation shall create liability or responsibility on the part of the Tenant with respect to the nature or quality of the Work. Landlord shall be available, and cause its general contractor to be available, to Tenant or its representatives from time to time upon reasonable prior notice when necessary or desirable for the purpose of reviewing the Work. Landlord shall keep Tenant informed as to all material governmental inspections and shall permit Tenant or its representatives to be present thereat. Landlord shall promptly deliver to Tenant all approved revisions to the Construction Schedule.

12. COMPLIANCE WITH LAWS: Landlord, at its expense, shall obtain all approvals, permits, and other consents required to complete the Suite 125 Work in accordance with the Construction Documents, and shall perform the Suite 125 Work in a good and workmanlike manner using new materials and equipment of good quality, and in accordance with all applicable Laws; and shall maintain for inspection by Tenant copies of all receipts for tax payment, and all approvals, permits, inspection reports, and other governmental consents required of Landlord or Landlord’s contractor or agent.

13. TENANT’S WORK: All finishing trades or other work (the “Tenant’s Work”) desired by Tenant, if any, not initially or thereafter included in the Suite 125 Work, shall be performed by Tenant, at Tenant’s expense, through contractors selected by Tenant and approved by Landlord, such approval not to be unreasonably withheld or delayed. Landlord and Tenant shall each cause their respective general contractor and/or subcontractors for the Landlord’s Work and Tenant’s Work to cooperate with each other: (i) in facilitating the mutual access to the Premises during the construction of the Suite 125 Work and (ii) in coordinating the timing of the stages of the Landlord’s Work and Tenant’s Work so as to facilitate the completion on a timely basis.

14. TENANT DELAYS: The term “Tenant Delay” shall mean any actual delay in the Substantial Completion of the Work caused by any one or more of the following delays: (i) delays due to Change Orders requested by Tenant; (ii) delays in submission of Tenant’s Construction Documents or the giving by Tenant of approvals or reasonable disapprovals within the applicable time set forth in this Final Work Letter or the Construction Schedule; (iii) delays

due to Tenant’s breach of the Lease; or (iv) delays caused by any of Tenant’s contractors, other than the contractor performing the Work. No Tenant Delay shall be deemed to have occurred unless Landlord gives Tenant prior written notice or written notice within five (5) days of the occurrence, as reasonable under the circumstances, specifying the claimed reasons for such Tenant Delay, and Tenant shall fail to promptly correct or cure such Tenant Delay. There shall be excluded from the number of days of any Tenant Delay the period from the date of any claimed delay to the date on which Landlord’s notice is given to Tenant as well as any days of delay which are primarily caused by any act or omission of Landlord, its agents, or contractors or any of the following events (collectively, “Force Majeure Delays”): labor disputes, fire, unusual delay in transportation, adverse weather conditions not reasonably anticipatable, unavoidable casualties, or any other causes beyond Landlord’s or its contractor’s reasonable control (and other than for financial reasons).

IN WITNESS WHEREOF, the undersigned parties have executed this Final Work Letter concurrently with the Amendment of which it forms a part.

LANDLORD:

BRIGHTON INVESTMENTS LLC,
an Idaho limited liability company

By: _____
David W.Turnbull
Managing Member

TENANT:

AVAGO TECHNOLOGIES IMAGING (U.S.A.),
INC., a Delaware corporation

By: _____
Its: _____

ATTACHMENT 3

CORVALLIS LETTER AGREEMENT

(see attached)

April __, 2006

Avago Technologies Sensor (U.S.A.) Inc.
350 West Trimble Road, Mailstop 90 MG
San Jose, CA 95131
Attn: Ted Kevranian, US Workplace Services Mgr

Re: Pre-Closing Agreement Regarding Corvallis, Oregon Facility including Alterations to MDF Room, Security Closet, Storage Room and Demarcation Room ("Agreement").

Ladies and Gentlemen:

This Agreement confirms the agreement and understanding between AVAGO TECHNOLOGIES SENSOR (U.S.A.) INC., a Delaware corporation ("Avago") and MARVELL SEMICONDUCTOR, INC., a California corporation ("Marvell") with respect to that certain office building located at 4238 SW Research Way, Corvallis, Oregon (the "Building").

Simultaneously with the execution hereof, Avago Technologies Limited and certain of its subsidiaries and affiliates ("Seller") and Marvell Technology Group Ltd. and certain of its subsidiaries and affiliates ("Buyer") are executing a certain Amendment No. 1 to Purchase and Sale Agreement ("PSA Amendment"), which PSA Amendment amends and modifies in certain respects the Purchase and Sale Agreement dated as of February 17, 2006 by and between Seller and Purchaser (as amended by the PSA Amendment, the "Purchase Agreement"). Pursuant to the PSA Amendment, upon the Closing (as defined in the Purchase Agreement), Marvell and Avago will enter into the Sublease Agreement (the "Sublease") in form and substance attached to said PSA Amendment with respect to the Building, pursuant to which Sublease Marvell will, among other things, sublease the second floor of the Building (the "Subpremises") from Avago. It is the intent of Avago and Marvell to enter into this Agreement regardless of when or whether the Sublease becomes effective and binding upon Avago and Marvell. Defined terms used herein and not otherwise defined shall have the meaning ascribed in the Sublease.

Avago currently maintains a server room ("Server Room") and a Demarcation Room (the "Demarcation Room") in the Avago Premises, as well as a main distribution frame room (the "MDF Room"), a security closet ("Security Closet") and a storage room adjacent to the MDF Room (the "Storage Room") located in the Subpremises. Marvell desires to perform certain alterations to the MDF Room, Security Closet and the Storage Room as more specifically described on Exhibit A attached hereto (the "Marvell Alterations") prior to the Closing in order to facilitate its commencement of operations at the Subpremises as soon as practicable following the Commencement Date.

Subject to the terms and provisions of the Sublease, Master Lease, any requirements of the Master Lessor as a condition to consenting to the Marvell Alterations, and applicable laws, all of which are and shall be Marvell's sole obligation to comply with at its sole cost and expense, Avago hereby agrees and consents to Marvell performing and constructing the Marvell Alterations, at Marvell's sole cost and expense, and on such schedule as Marvell deems appropriate (but consistent with the terms of this Agreement). Avago hereby agrees to reasonably cooperate to assist Marvell, at Marvell's sole cost and expense, in facilitating its permitting for the Marvell Alterations (including seeking the consent of the Master Lessor to the Marvell Alterations, if required depending on the nature and cost of the alterations to be performed), and to allow Marvell reasonable access to the Avago Premises, the MDF Room, the Security Closet and the Storage Room, as necessary, to construct the Marvell Alterations. Additionally, to enable Marvell to perform the Marvell Alterations, Avago hereby agrees that it shall perform certain work in the Server Room, MDF Room, Security Closet and Demarcation Room as more specifically described on Exhibit B attached hereto (the "Avago Work"). Avago further agrees that it shall commence, diligently prosecute and use commercially reasonable efforts to prosecute the Avago Work to completion no later than the later of (i) April 24, 2006, and (ii) the date that is seven (7) days prior to the Closing (except as otherwise provided on Exhibit B hereto); provided, however that the installation of a port for the DS3 line shall be completed no later than the later of (i) April 7, 2006, and (ii) the date that is fourteen (14) days prior to the Closing.

Marvell agrees that it will perform and construct the Marvell Alterations in compliance with all applicable laws, the Sublease, Master Lease and any other requirements of the Master Lessor in connection therewith. Marvell hereby agrees that in the event that the Closing does not occur, then Marvell shall, at Avago's election, either remove the Marvell Alterations and restore the MDF Room, the Security Closet and Storage Room (and any other portion of the Subpremises affected by the Marvell Alterations) to their condition immediately prior to the construction of the Marvell Alterations, or reimburse Avago for the actual costs incurred by Avago to conduct such removal and restoration; provided, however that Marvell shall not have any such removal, restoration or reimbursement obligations if the failure of Seller Parent or Seller to satisfy the condition set forth in Section 7.3(b) of the Purchase Agreement has been the cause of, or resulted in, the failure of the Closing to occur. In the event that Marvell is obligated to remove the Marvell Alterations and restore the MDF Room, the Security Closet and Storage Room (and any other portion of the Subpremises affected by the Marvell Alterations) pursuant to the foregoing, Marvell shall also comply with any and all other requirements or obligations of the Sublease, Master Lease and of the Master Lessor with respect thereto. The parties hereto expressly acknowledge and agree that no failure or either party hereto to perform its obligations hereunder shall give rise to a right of the other party to delay the Closing.

Without limiting the scope and inclusiveness of the foregoing, as a condition to Marvell's or Marvell's contractors' or agents' entry upon the Building or Subpremises and to Avago's agreements set forth herein, (a) Marvell shall obtain and deliver to Avago certificates of insurance required pursuant to the Sublease (as though the Sublease were in effect), including without limitation builders' risk, commercial liability and property damage insurance, or otherwise specified by Master Lessor in connection with its consent to the Marvell Alterations and (b) Marvell hereby agrees to indemnify and hold harmless Avago in accordance with first paragraph of Section 8 of the Sublease which is deemed incorporated herein by reference for this purpose.

This Agreement incorporates the final and complete agreement between the parties with respect to Marvell’s rights to access to, entry upon and alteration of the Subpremises prior to the Closing and this Agreement may only be modified by written amendment signed by authorized officers of both Avago and Marvell.

To confirm your agreement with the foregoing, please sign and return to the undersigned the enclosed copy of this letter.

Sincerely,

MARVELL SEMICONDUCTOR, INC., a California corporation

By: _____

Name: _____

Title: _____

CONFIRMED AND AGREED THIS
__ TH DAY OF APRIL 2006;

AVAGO TECHNOLOGIES SENSOR
(U.S.A.) INC., a Delaware corporation

By: _____

Name: _____

Title: _____

Exhibit A

Marvell Alterations

- Install 5-ton air conditioner in Storage Room
- Install networking racks in Storage Room
- Install Security equipment in Security Closet

Exhibit B

Avago Work

- Remove all cabling associated with the Avago Premises from the MDF Room; however Avago is to leave one (1) line in place for Marvell's connectivity to the Willamette Conference Rooms on the first floor. Avago is to leave all racks in place in the MDF Room, which Marvell will replace at net cost.
- Remove all telephone equipment associated with Avago space on the first floor from MDF Room.
- Remove security equipment from Security Closet. This is to be coordinated with Marvell the weekend prior to Closing.
- Make a port available for Marvell's DS3 circuit in the Demarcation Room.

ATTACHMENT 4
HP LICENSE AGREEMENT
(see attached)

FORM PATENT AND TECHNOLOGY LICENSE AGREEMENT

This Patent and Technology License Agreement (this “**Agreement**”) is effective as of _____, ____ 200__ (the “Effective Date”), between Hewlett-Packard Company, a Delaware corporation, having its principal offices at 3000 Hanover Street, Palo Alto, California 94304 (“**HP**”) and _____, a _____ corporation (“**Licensee**”), having its principal offices at _____.

WHEREAS, pursuant to the creation of Agilent Technologies, Inc., a Delaware corporation (“**Agilent**”), HP licensed Agilent certain patents and technologies (the “**HP Patents and Technologies**”) effective November 1, 1999 (the underlying agreements, the “**HP-Agilent Separation Agreements**”);

WHEREAS, the HP-Agilent Separation Agreements provided that sublicenses to the HP Patents and Technologies could be sublicensed pursuant to the sale of certain businesses, but did not provide for further sublicenses should the purchasers of such businesses desire to further sell any of such businesses;

WHEREAS, pursuant a certain Asset Purchase Agreement dated December 1, 2005, Agilent sold its semiconductor business to Avago Technologies Ltd., a Singaporean company (“**Avago Technologies**”), and Avago Technologies General IP (Singapore) Pte. Ltd. (Company Registration No. 200512430D), also a Singaporean company (“**Avago General IP**”) (Avago Technologies, Avago General IP and their respective Subsidiaries (as defined below), collectively, “**Avago**”);

WHEREAS, Avago now desires to sell its _____ business (the “**Business**”) to Licensee and Licensee desires to license the HP Patents and Technologies for use in the Business.

NOW, THEREFORE, in consideration of the mutual promises of the parties, and of good and valuable consideration, it is agreed by and between the parties as follows:

DEFINITIONS

For the purpose of this Agreement the following capitalized terms are defined in this Section 0 and shall have the meaning specified herein:

A. “Capture Period” means the period ending on October 31, 2004.

B. “Copyrights” mean (i) any copyright in any original works of authorship fixed in any tangible medium of expression as set forth in 17 U.S.C. Section 101 et. seq., whether registered or unregistered, including any applications for registration thereof, (ii) any corresponding foreign copyrights under the laws of any jurisdiction, in each case, whether registered or unregistered, and any applications for registration thereof and (iii) moral rights under the laws of any jurisdiction.

C. “**Database Rights**” means any rights in databases under the laws of the United States or any other jurisdiction, whether registered or unregistered, and any applications for registration thereof.

D. “**HP Restricted Product**” means a product manufactured by Licensee on behalf of HP using HP Restricted Technology in whole or part.

E. “**HP Restricted Technology**” means Technology owned by HP that is listed or described in attachments to that certain ICBD Technology Ownership and License Agreement, the (“**ICBD-TOLA**”) between HP and Agilent Technologies, Inc. effective November 1, 1999

F. “**HP Technology**” means either HP Restricted Technology or HP Unrestricted Technology, or both, as the context requires, that is delivered by Avago to Licensee as part of Avago’s sale of the Business.

G. “**HP Unrestricted Technology**” means Technology owned by HP that is not listed or described as “HP Restricted Technology” in the HP Technology Database in the ICBD-TOLA.

H. “**Improvements**” to Technology means (i) with respect to Copyrights, any modifications, derivative works, and translations of works of authorship, (ii) with respect to Database Rights, any database that is created by extraction or re-utilization of another database, and (iii) with respect to Mask Work Rights, trade secrets and other intellectual property rights included within the definition of Technology and not covered by Sections H(i) and (ii) above, any improvements of the Technology. For the purposes of clarification, an item of Technology will be deemed to be an Improvement of an item of HP Technology only if it is actually derived from such other item of HP Technology and not merely because it may have the same or similar functionality or use as such other item of HP Technology.

I. “**Licensed Patents**” means, with respect to a party:

1. every Non-Design Patent to the extent entitled to a First Effective Filing Date prior to the expiration of the Capture Period, provided that, at any time after the First Effective Filing Date of any such Non-Design Patent and prior to the expiration of the Capture Period, the party (or any Subsidiary of the party):
 - (i) has ownership or control of any such Non-Design Patent, or
 - (ii) otherwise has the right under such Non-Design Patent to grant any licenses of the type and on the terms herein granted by the party without the obligation to pay royalties or other consideration to Third Parties; and
2. applications for the foregoing Non-Design Patents described in Section 1, including without limitation any continuations, continuations-in-part, divisions and substitutions; but

3. excluding from any Non-Design Patent or Non-Design Patent application described in Sections 1 and 2 any claim (i) directed to subject matter that does not appear in any Patent application having a First Effective Filing Date prior to the expiration of the Capture Period and (ii) of which neither the party nor any person having a legal duty to assign his/her interest therein to the party is entitled to be named as an inventor.

J. “Licensed Products” means the products, services and processes of the Business that are commercially released or for which substantial steps have been taken to commercialization as of the Effective Date and for new versions that have merely minor incremental differences from such products, services and processes.

K. “Mask Work Rights” means: (i) any rights in mask works, as defined in 17 U.S.C. Section 901, whether registered or unregistered, including applications for registration thereof; and (ii) any foreign rights in semiconductor topologies under the laws of any jurisdiction, whether registered or unregistered, including applications for registration thereof.

L. “Non-Design Patents” means Patents except for design patents and design registrations.

M. “Patents” means patents, utility models, design patents, design registrations, certificates of invention and other governmental grants for the protection of inventions or industrial designs anywhere in the world and all reissues, renewals, re-examinations and extensions of any of the foregoing.

N. “Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, and a governmental entity or any department, agency, or political subdivision thereof.

O. To “**Sell**” a product means to sell, transfer, lease, or otherwise dispose of a product. “**Sale**” and “**Sold**” have the corollary meanings ascribed thereto.

P. “Subsidiary” means with respect to any specified Person, any corporation, any limited liability company, any partnership or other legal entity of which such Person owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members of the board of directors or similar governing body. For example, if HP owns seventy percent (70%) of the stock of another corporation, and that corporation owns sixty percent (60%) of the equity interest of a limited liability company, then that corporation is a Subsidiary of HP but that limited liability company is not. However, if such corporation owns ninety percent (90%) of the equity interest of a limited liability company, then that limited liability company is a Subsidiary of HP.

Q. “Technology” means semiconductor topologies, cell libraries, cores or other similar elements, logic modules, technological models, algorithms, manufacturing processes, design processes, behavioral models, logic diagrams, schematics, test vectors, know-how, computer and electronic data processing and other apparatus programs and software (object code and source code), optical, hydraulic and fluidic apparatus and processes, medical chemical,

biochemical, biological, macro-molecular and genetic compounds, processes, cell lines, detection and analytical devices, databases and documentation thereof, trade secrets, technical information, specifications, drawings, records, documentation, works of authorship or other creative works, websites, ideas, knowledge, data or the like. The term Technology includes Copyrights, Database Rights, Mask Work Rights, trade secrets and any other intellectual property right, but expressly does not include any trademark, trade name, trade dress or service mark, or applications for registration thereof or any Patents.

R. “Third Party” means a Person other than HP and its Subsidiaries and Licensee and its Subsidiaries.

II. PATENT LICENSES

A. License Grant. Each party grants (and agrees to cause its appropriate Subsidiaries to grant) to the other party, under the party’s Licensed Patents, a personal, irrevocable, nonexclusive, worldwide, fully-paid, royalty-free and non-transferable (except as set forth in Section X.I) license to make (including the right to practice methods, processes and procedures), have made, use, lease, sell, offer for sale and import Licensed Products.

B. Sublicense Rights. Each party may grant sublicenses to its Subsidiaries within the scope of its respective license hereunder (with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary, to another Subsidiary of such party). Any such sublicense may be made effective retroactively, but not prior to the sublicensee becoming a Subsidiary of such party.

C. Duration.

1. All licenses granted herein with respect to each Patent shall expire upon the expiration of the term of such Patent; provided, however, that licenses for Patents falling within Section I.I.1(ii) shall expire upon the expiration of the term of the grantor’s license under such Patent.
2. All sublicenses granted pursuant to this Agreement to a particular Subsidiary of a party hereto shall terminate the date that, in the case of a Subsidiary of a party, the Subsidiary ceases to be a Subsidiary of such party. The licenses granted to such other party hereunder with respect to Patents and Patent applications of such Subsidiary with a First Effective Filing Date prior to the date of such cessation shall remain in effect notwithstanding such cessation.

III. HP RESTRICTED TECHNOLOGY LICENSE

A. License to HP Restricted Technology. HP grants (and agrees to cause its appropriate Subsidiaries to grant) to Licensee the following personal, irrevocable, nonexclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section X.I) licenses:

1. under its and their Copyrights in and to the HP Restricted Technology, (A) to reproduce and have reproduced the works of authorship included in the HP Restricted Technology and Improvements prepared for HP, in whole or in part, as part of HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP, (B) to prepare Improvements or have Improvements prepared for HP based upon the works of authorship included in the HP Restricted Technology in order to create HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in the HP Restricted Technology and Improvements thereof prepared for HP to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time, by sale or other transfer of ownership or by rental, lease or lending, as part of HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP, and (D) to perform (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in the HP Restricted Technology and Improvements thereof prepared for HP, as part of HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP;
2. under its and their Database Rights in and to the HP Restricted Technology, to extract data from the databases included in the HP Restricted Technology and to re-utilize such data to design, develop, manufacture and have manufactured HP Restricted Products for HP or any other products that Licensee provides to HP or to Subsidiaries of HP and to Sell such HP Restricted Products and such other products that incorporate such data, databases and Improvements thereof prepared for HP to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time;
3. under its and their Mask Work Rights in and to the HP Restricted Technology, (A) to reproduce and have reproduced mask works and semiconductor topologies included in the HP Restricted Technology and embodied in HP Restricted Products (or any other products that Licensee provides to HP or to Subsidiaries of HP) by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time, and (C) to induce or knowingly to cause another Person to do any of the acts described in Sections 3(A) and (B) solely on behalf of HP; and
4. under its and their trade secrets and other intellectual property rights in and to the HP Restricted Technology, to use the HP Restricted Technology and Improvements thereof prepared for HP to design, develop,

manufacture and have manufactured HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP and to Sell such HP Restricted Products and such other products to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time.

B. Restrictions. Without limiting the generality of the foregoing licenses granted in Section A,

1. with respect to cores or other similar elements included within the HP Restricted Technology, such licenses include the right to synthesize, simulate, design, verify, monitor, analyze, compile, incorporate, embed and integrate the cores or other similar elements and Improvements thereof made for HP to design, develop, manufacture and have manufactured HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP, and to Sell any HP Restricted Products and such other products to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time;
2. with respect to software included within the HP Restricted Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made for HP to create HP Restricted Products or any other products that Licensee provides to HP or to Subsidiaries of HP, in source code and object code form, and to Sell such software and Improvements thereof made for HP, in source code and object code form, as part of HP Restricted Products and other products to HP and such Subsidiaries of HP and Third Parties as HP may designate in writing to Licensee from time to time; and
3. the foregoing licenses include the right to have contract manufacturers and foundries including, but not limited to, Chartered Silicon Partners, Ltd. and Chartered Silicon Manufacturing, manufacture HP Restricted Products or any other products for HP.

C. Sublicenses. Licensee may grant sublicenses (with no further right to sublicense) to its Subsidiaries within the scope of the license granted under Section A for so long as, in the case of Subsidiaries, they remain its Subsidiaries. Any such sublicense may be made effective retroactively, but not prior to the sublicensee's becoming a Subsidiary.

D. Duration. The license restrictions set forth in this Section 3.4 shall continue only for so long as the applicable use restriction periods apply under the ICBD-TOLA, and after November 1, 2009, shall expire and the limitations on the use of the HP Restricted Technology shall not apply thereafter, but the licenses shall otherwise continue as set forth above, but without the limitations as to use only for HP.

IV. HP UNRESTRICTED TECHNOLOGY

A. License to HP Unrestricted Technology with respect to Licensed Products. Subject to Section B.44, HP grants (and agrees to cause its appropriate Subsidiaries to grant) to Licensee the following personal, irrevocable, nonexclusive, worldwide, fully paid, royalty-free and non-transferable (except as specified in Section X.I) licenses:

1. under its and their Copyrights in and to the HP Unrestricted Technology, (A) to reproduce and have reproduced the works of authorship included in the HP Unrestricted Technology and Improvements thereof prepared by or for Licensee, in whole or in part, as part of Licensed Products, (B) to prepare Improvements or have Improvements prepared for it based upon the works of authorship included in the HP Unrestricted Technology in order to create Licensed Products, (C) to distribute (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) copies of the works of authorship included in the HP Unrestricted Technology and Improvements thereof prepared by or for Licensee to the public by sale or other transfer of ownership or by rental, lease or lending, as part of Licensed Products, and (D) to perform (by any means and using any technology, whether now known or unknown, including without limitation electronic transmission) and display the works of authorship included in the HP Unrestricted Technology and Improvements thereof prepared by or for Licensee, as part of Licensed Products;
2. under its and their Database Rights in and to the HP Unrestricted Technology, to extract data from the databases included in the HP Unrestricted Technology and to re-utilize such data to design, develop, manufacture and have manufactured Licensed Products and to Sell such Licensed Products that incorporate such data, databases and Improvements thereof prepared by or for Licensee;
3. under its and their Mask Work Rights in and to the HP Unrestricted Technology, (A) to reproduce and have reproduced mask works and semiconductor topologies included in the HP Unrestricted Technology and embodied in Licensed Products by optical, electronic or any other means, (B) to import or distribute a product in which any such mask work or semiconductor topology is embodied, and (C) to induce or knowingly to cause another Person to do any of the acts described in Sections 3(A) and (B); and

(iv) under its and their trade secrets and other intellectual property rights in and to the HP Unrestricted Technology, to use the HP Unrestricted Technology and Improvements thereof prepared by or for Licensee to design, develop, manufacture and have manufactured Licensed Products and to Sell such Licensed Products.

B. Restrictions. Without limiting the generality of the foregoing licenses granted in Section A,

1. with respect to cores or other similar elements included within the HP Unrestricted Technology, such licenses include the right to synthesize, simulate, design, verify, monitor, analyze, compile, incorporate, embed and integrate the cores or other similar elements and Improvements thereof made by or for Licensee to design, develop and manufacture Licensed Products, and to Sell Licensed Products worldwide;
2. with respect to software included within the HP Unrestricted Technology, such licenses include the right to use, modify, and reproduce such software and Improvements thereof made by or for Licensee to create Licensed Products, in source code and object code form, and to Sell such software and Improvements thereof made by or for Licensee, in source code and object code form, as part of Licensed Products; and
3. the foregoing licenses include the right to have contract manufacturers and foundries manufacture Licensed Products for Licensee.
4. Licensee agrees that, other than HP Restricted Products for Sale to HP (or its Subsidiaries or Third Parties designated in writing by HP), Licensee and its sublicensees will not use the HP Unrestricted Technology to design, develop, make, have made, import, offer for Sale or Sell products in the fields of use prohibited under the ICBD-TOLA. The foregoing limitations shall terminate November 1, 2009. The foregoing restrictions in this Section 4.2.4 shall not restrict Licensee or its Subsidiaries from continuing to design, develop, make, have made, import, offer for Sale or Sell any Licensed Products that are being shipped by Licensee or its Subsidiaries as of the Effective Date in volumes comparable to (or less than) the volumes in which they are shipped as of the Effective Date.

C. Sublicenses. Licensee may grant sublicenses within the scope of the licenses granted under Sections A and B as follows:

1. Licensee may grant sublicenses to its Subsidiaries for so long as they remain its Subsidiaries, with no right to grant further sublicenses other than, in the case of a sublicensed Subsidiary, to another Subsidiary of such party, and as described in Section 3; provided that any such sublicense may be made effective retroactively but not prior to the sublicensee's becoming a Subsidiary;
2. Licensee may grant sublicenses with respect to Licensed Products in the form of software, in object code and source code form, to its distributors, resellers, OEM customers, VAR customers, VAD customers, systems integrators and other channels of distribution and to its end user customers; and

3. The licenses granted above to the HP Unrestricted Technology shall continue in perpetuity (or, in the case of Copyrights, Database Rights and Mask Work Rights, until the expiration of the term thereof).

D. *Subsidiaries.* A sublicense to a particular Subsidiary of a party hereto granted pursuant to Sections C.1 or C.2 shall terminate upon the date that, in the case of a Subsidiary of a party, such Subsidiary ceases to be a Subsidiary of such party.

V. OWNERSHIP AND OTHER INTELLECTUAL PROPERTY TERMS

A. *By HP.* The parties hereby agree and confirm that, as between the parties, HP retains for itself all right, title and interest, including all intellectual property rights, in and to HP's Licensed Patents, HP Restricted Technology and HP Unrestricted Technology (except for any licenses expressly granted in Sections II, III and IV respectively) and that no transfer or assignment of ownership rights is intended by the parties.

B. *By Licensee.* The parties hereby agree and confirm that, as between the parties, Licensee hereby retains all right, title and interest, including all intellectual property rights, in and to Licensee's Licensed Patents, and any Improvements to HP Technology made by or for Licensee in the exercise of the licenses granted to it hereunder, subject only to the ownership of HP in the underlying HP Technology and any license expressly granted in Sections II, III and IV. Unless otherwise agreed by the parties in writing, Licensee has no obligation to disclose or license to HP any Improvements to the HP Technology made by or for Licensee.

C. *Have Made Rights.* Each party understands and acknowledges that the "have made" rights granted to it in Sections II.A, III.A or IV.A, as applicable, and the sublicenses of such "have made" rights granted pursuant to Sections II.B, III.C or IV.C, as applicable, are intended to cover only the products of such party, its Subsidiaries (including private label or OEM versions of such products), and are not intended to cover foundry or contract manufacturing activities that such party may undertake through Third Parties for Third Parties.

VI. CONFIDENTIALITY

A. The terms of the Confidential Disclosure Agreement dated _____ between the parties shall apply to any Confidential Information (as defined therein) which is the subject matter of this Agreement, a copy of which is attached as Schedule 1 hereto.

B. Each party agrees that the terms and conditions of this Agreement shall be treated as Confidential Information and that neither party will disclose such terms or conditions to any Third Party without the prior written consent of the other party; provided, however, that each party may disclose such terms and conditions:

1. In confidence, to legal counsel of the parties, accountants, and other professional advisors;
2. In confidence, to banks, investors and other financing sources and their advisors;

3. In connection with the enforcement of this Agreement or rights under this Agreement; or
4. In confidence, in connection with an actual or prospective merger or acquisition or similar transaction.

VII. TERMINATION

A. Voluntary Termination. By written notice to the other party, each party may voluntarily terminate all or a specified portion of the licenses and rights granted to it hereunder by such other party. Such notice shall specify the effective date of such termination and shall clearly specify any affected Technology, product or service.

B. Survival. Any voluntary termination of licenses and rights of a party under Section 6.1 shall not affect such party's licenses and rights with respect to any licensed product made or service furnished prior to such termination, and shall not affect the licenses and rights granted to the other party hereunder.

C. No Other Termination. Each party acknowledges and agrees that its remedy for breach by the other party of the licenses granted to it hereunder or of any other provision hereof shall be, subject to the requirements of Section VIII, to bring a claim to recover damages subject to the limits set forth in this Agreement and to seek any other appropriate equitable relief, other than termination of the licenses granted by it in this Agreement.

VIII. DISPUTE RESOLUTION

A. Negotiation. The parties shall make a good faith attempt to resolve any dispute or claim arising out of or related to this Agreement through negotiation. Within thirty (30) days after notice of a dispute or claim is given by either party to the other party, the parties' first tier negotiating teams (as determined by each party's Director of Intellectual Property or his or her delegate) shall meet and make a good faith attempt to resolve such dispute or claim and shall continue to negotiate in good faith in an effort to resolve the dispute or claim or renegotiate the applicable section or provision without the necessity of any formal proceedings. If the first tier negotiating teams are unable to agree within thirty (30) days of their first meeting, then the parties' second tier negotiating teams (as determined by each party's Director of Intellectual Property or his or her delegate) shall meet within thirty (30) days after the end of the first thirty (30) day negotiating period to attempt to resolve the matter. During the course of negotiations under this Section A, all reasonable requests made by one party to the other for information, including requests for copies of relevant documents, will be honored. The specific format for such negotiations will be left to the discretion of the designated negotiating teams but may include the preparation of agreed upon statements of fact or written statements of position furnished to the other party.

B. Nonbinding Mediation. In the event that any dispute or claim arising out of or related to this Agreement is not settled by the parties within fifteen (15) days after the first meeting of the second tier negotiating teams under Section A, the parties will attempt in good faith to resolve such dispute or claim by nonbinding mediation in accordance with the American

Arbitration Association Commercial Mediation Rules. The mediation shall be held within thirty (30) days of the end of such fifteen (15) day negotiation period of the second tier negotiating teams. Except as provided below in Section C, no litigation for the resolution of such dispute may be commenced until the parties try in good faith to settle the dispute by such mediation in accordance with such rules and either party has concluded in good faith that amicable resolution through continued mediation of the matter does not appear likely. The costs of mediation shall be shared equally by the parties to the mediation. Any settlement reached by mediation shall be recorded in writing, signed by the parties, and shall be binding on them.

C. *Proceedings.* Nothing herein, however, shall prohibit either party from initiating litigation or other judicial or administrative proceedings if such party would be substantially harmed by a failure to act during the time that such good faith efforts are being made to resolve the dispute or claim through negotiation or mediation. In the event that litigation is commenced under this Section C, the parties agree to continue to attempt to resolve any dispute or claim according to the terms of Sections A and B during the course of such litigation proceedings under this Section C.

IX. LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY OR ITS SUBSIDIARIES OR AFFILIATED COMPANIES BE LIABLE TO THE OTHER PARTY OR ITS SUBSIDIARIES OR AFFILIATED COMPANIES FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES; PROVIDED, HOWEVER, THAT THE FOREGOING LIMITATIONS SHALL NOT LIMIT DAMAGES FOR INFRINGEMENT AVAILABLE TO EITHER PARTY UNDER APPLICABLE LAW IN THE EVENT OF BREACH BY THE OTHER PARTY OF SECTIONS II.A, III.A OR IV.A; PROVIDED FURTHER THAT THE EXCLUSION OF PUNITIVE DAMAGES SHALL APPLY IN ANY EVENT.

X. MISCELLANEOUS PROVISIONS

A. *Disclaimer.* EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL PATENTS OR TECHNOLOGY AND ANY OTHER INFORMATION OR MATERIALS LICENSED OR PROVIDED HEREUNDER IS LICENSED OR PROVIDED ON AN “AS IS” BASIS, AND THAT NEITHER PARTY NOR ANY OF ITS SUBSIDIARIES OR AFFILIATED COMPANIES MAKES ANY REPRESENTATIONS OR EXTENDS ANY WARRANTIES WHATSOEVER, EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ENFORCEABILITY OR NON-INFRINGEMENT. Without limiting the generality of the foregoing, neither party nor any of its Subsidiaries makes any warranty or representation that any manufacture, use, importation, offer for sale or sale of any product or service will be free from infringement of any Patent or other intellectual property right of any Third Party.

B. No Implied Licenses. Nothing contained in this Agreement shall be construed as conferring any rights by implication, estoppel or otherwise, under any intellectual property right, other than the rights expressly granted in this Agreement with respect to the Licensed Patents, and the HP Technology. Neither party is required hereunder to furnish or disclose to the other any technical or other information (including copies of the HP Technology), except as specifically provided herein.

C. Infringement Suits. Neither party shall have any obligation hereunder to institute any action or suit against Third Parties for infringement of any Copyrights, Database Rights or Mask Work Rights or misappropriation of any trade secret rights in or to any Licensed Patents or Technology licensed to the other party hereunder, or to defend any action or suit brought by a Third Party which challenges or concerns the validity of any of such rights or which claims that any Technology licensed to the other party hereunder infringes any Patent, Copyright, Database Right, Mask Work Right or other intellectual property right of any Third Party or constitutes a misappropriated trade secret of any Third Party. Licensee shall not have any right to institute any action or suit against Third Parties for infringement of any of the Copyrights, Database Rights or Mask Work Rights in or to the HP Technology.

D. No Other Obligations. NEITHER PARTY ASSUMES ANY RESPONSIBILITIES OR OBLIGATIONS WHATSOEVER, OTHER THAN THE RESPONSIBILITIES AND OBLIGATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT OR A SEPARATE WRITTEN AGREEMENT BETWEEN THE PARTIES. Without limiting the generality of the foregoing, neither party or any of its Subsidiaries is obligated to provide any technical assistance hereunder.

E. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof. This Agreement shall prevail in the event of any conflicting terms or legends which may appear on any portion of the HP Technology.

F. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware as to all matters regardless of the laws that might otherwise govern under principles of conflicts of laws applicable thereto.

G. Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

H. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by telecopy with answer back, by express or overnight mail delivered by a nationally recognized air courier (delivery charges prepaid), by registered or certified mail (postage prepaid, return receipt requested) or by e-mail with receipt confirmed by return e-mail to the respective parties as follows:

if to HP:

Hewlett Packard Company
3000 Hanover Street
Palo Alto, CA 94304
Attention: Vice President, Deputy General Counsel, Intellectual Property
Telecopy: (650) _____

if to Licensee:

Attention: _____
Telecopy: _____

or to such other address as the party to whom notice is given may have previously furnished to the other in writing in the manner set forth above. Any notice or communication delivered in person shall be deemed effective on delivery. Any notice or communication sent by e-mail, telecopy or by air courier shall be deemed effective on the first Business Day following the day on which such notice or communication was sent. Any notice or communication sent by registered or certified mail shall be deemed effective on the third Business Day following the day on which such notice or communication was mailed. As used in this Section H, "Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions located in the State of California are authorized or obligated by law or executive order to close.

I. Nonassignability. Neither party may, directly or indirectly, in whole or in part, whether by operation of law or otherwise, assign or transfer this Agreement, without the other party's prior written consent, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other party. Notwithstanding the foregoing, each party (or its permitted successive assignees or transferees hereunder) may assign or transfer this Agreement as a whole without consent to a Person that succeeds to all or substantially all of the business or assets of such party. Without limiting the foregoing, this Agreement will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

J. Severability. If any term or other provision of this Agreement is determined by a nonappealable decision of a court, administrative agency or arbitrator to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

K. Failure or Indulgence not Waiver; Remedies Cumulative. No failure or delay on the part of either party hereto in the exercise of any right hereunder shall impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor shall any single or partial exercise of any such right preclude other or further exercise thereof or of any other right. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

L. Amendment. No change or amendment will be made to this Agreement except by an instrument in writing signed on behalf of each of the parties to such agreement.

M. Counterparts. This Agreement may be executed in two or more counterparts, all of which, taken together, shall be considered to be one and the same instrument.

WHEREFORE, the parties have signed this Patent and Technology License Agreement effective as of the date first set forth above.

HEWLETT-PACKARD COMPANY	LICENSEE
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

SCHEDULE 1

LICENSEE CONFIDENTIAL DISCLOSURE AGREEMENT

[HP to add its standard form CDA]

PSA-AVO6-PSA0030
Statement of Work __*__
Exhibit A

* customize SOW numbering by assigning an alpha letter for each country then sequentially number:
 1,2,3, etc.

This Statement of Work ("SOW") is not an authorization to proceed until the Avago Technologies, Inc. Operations Procurement Hub has assigned a Purchase Order number.

A Statement of Work must be completed before an order will be placed.

This SOW is between Avago Technologies, Inc. c/o Kohlberg, Kravis Roberts & Co, L.P. ("AVAGO") and MANPOWER STAFFING SERVICES (M) SDN BHD

Project Name: Outsource of indirect buyers

Avago Master Agreement #

Purchase Order ("PO") number: _____
(Blanket PO & PO numbers assigned by Avago Operations Procurement Process Team)

This Statement of Work is governed under the Terms and Conditions of the Professional Service Agreement, noted above, between Avago Operating CO, Inc. and Contractor and is fully incorporated therein. All terms used in this Statement of Work, and not otherwise defined, will have the same meaning as in the Professional Service Agreement.

1. Term of SOW:

Commencing Date:	<u>December 1, 2005</u>
Ending Date:	October 31, 2006

2. AVAGO Location Information:

Avago Site/Division:	<u>Avago Technologies</u>
Address:	<u>350 W. Trimble Rd. 90MG</u>
City/State/Zip Code	<u>San Jose, CA 95131</u>
Country	<u>USA</u>

3. RESOURCES ASSIGNED TO THIS SOW

3.1. Project Managers

The Project Managers will be the persons authorized to act as the primary point of contact for AVAGO and Contractor and will be responsible for their company's performance under this SOW.

AVAGO Project Manager:

Name:	<u>Ted Kevranian</u>
Title:	<u>Project Manager</u>
Phone Number:	<u>408-435-6165</u>
Fax Number:	<u>408-435-4251</u>

Contractor Project Manager:

Name:	<u>William Cornog</u>
Title:	<u>Director</u>
Phone Number:	<u>646-522-6780 -cell #</u>
Fax Number:	<u>No fax yet</u>

E-Mail Address:	Ted.kevranian@avagotech.com
-----------------	--

E-Mail Address:	CornW@kkcr.com
-----------------	--

3.2. Escalation Managers Assigned to this SOW.

The Escalation Managers will be the persons authorized to negotiate, in good faith, to resolve disputes relative to responsibilities as contained in this SOW.

AVAGO Escalation Manager:

Name:	
Title:	
Phone Number:	
Fax Number:	
E-Mail Address:	

Contractor Escalation Manager

Name:	
Title:	
Phone Number:	
Fax Number:	
E-Mail Address:	

4. SCOPE OF WORK:

Describe the objective, work product and services to be performed.

- Day 2 support to GIO functions on their objectives, strategies, and budgets
- Assist Avago staff in developing the process for 100 days plan and regular reviews

5. SERVICES TO BE DELIVERED UNDER THIS SOW:

5.1. Contractor Responsibilities:

Please refer to attached SOW

Milestones and Deliverables:

Performance Metrics				
#	Milestone(s) and/or Deliverable(s)	Deliverable Specifications based on AVAGO' criteria	Cost	Completion Date
1.		Mthly Review w/GIO Functions (HR, Finance, & WPS)		Oct. 31, 2006
2.		Bi-mthly w/IT		Oct. 31, 2006

5.2. AVAGO Responsibilities:

Monitor value added service delivered by Dick Chang, CEO and Mercedes Johnson CFO.

5.3. Contractor Employees Assigned to Complete Services & Deliverables

** Required only for Time and Material Billing*

Contractor Employees Assigned

Name	Title	Phone	Description of Work being performed	Will work be performed on site? (Y/N)	Bill Rate if applicable	Start Date	End Date

6. PAYMENT; EXPENSES; AND INVOICES

6.1 Payment

Payment by AVAGO Technologies, Inc. AVAGO will pay the undisputed amount due Contractor within forty-five (45) days from the date of the invoice. If any amount claimed by Contractor in any invoice is disputed by AVAGO, the parties will negotiate, in good faith, to resolve the dispute. Contractor's acceptance of payment will constitute a waiver of any claims of Contractor for payment for services covered by the disputed invoice.

Mailing Address in the America's: For all PO's issued by AVAGO sites located in the United States, original invoices for services performed shall be sent directly to the "Bill-To" address printed on the applicable Purchase Order with a copy sent to the AVAGO Project Manager identified in this SOW.

Mailing address outside the America's: For all PO's issued by AVAGO sites located outside the United States, the "Bill-To" instructions on the Purchase Order must be followed. A copy of all invoices must be submitted to the AVAGO Project Manager identified in this SOW.

Right to Deny: AVAGO reserves the right to deny payment to Contractor if an invoice is submitted more than ninety (90) days after that portion of the work is complete or expenses were incurred.

6.2. Expenses

Expenses shall be paid subject to the Terms and Conditions of the Professional Service Agreement. Travel and per diem must be pre-approved in writing by the AVAGO Project Manager. When travel is required, expenses shall be limited to coach air fare, reasonable hotel and meals, and mid-size rental car, per AVAGO's Travel Policy. Expenses will not be billed to AVAGO until it is consumed. Receipts will be submitted upon AVAGO's request.

6.3. Invoices

Invoices should be submitted subject to the Terms and Conditions of the Master Agreement. Unless contract is fixed fee or lump sum, each invoice is to include an detail on the project, including, but not limited to, (1) Consultant, (2) Hours worked, (3) Bill Rate per hour/day/week, (4) Project Role and contribution, and (5) Expenses, (copies of all receipts to be made available upon AVAGO request).

7. OTHER TERMS AND CONDITIONS THAT SHALL APPLY TO THIS SOW

7.1. Instructional Materials:

If Contractor retains any rights in instructional materials, (as defined in aforementioned Master Agreement) or rights in advertising materials, so describe such rights:

7.2. Copyrights:

Describe each party's rights to copyright any software developed or any modifications or enhancements to existing software developed under this SOW. (if applicable)

7.3. Any Additional Matters:**FEE AND BILLING SCHEDULE:****Check one:**

<input checked="" type="checkbox"/> Fixed fee with payment schedule	<input type="checkbox"/> Lump Sum, one invoice	<input type="checkbox"/> Time & Materials, paid on milestones
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By signing below, it is acknowledged that the financial model has been reviewed and approved by the AGILENT Functions Financial representative.

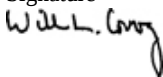
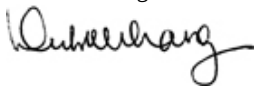
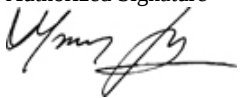
Agreement Sum and Billing Schedule:

Billing schedule		
Phase/Milestone	Amount	Date
1. NA		Month/ year
2. NA		Month/ year
3. NA		Month/ year
4. NA		Month /year
NTE Expenses (Not To Exceed)		
Total Agreement Sum (NTE):		

Any material change to the scope of work in this SOW will be documented with a change order request form, agreed, dated and signed by both parties.

Any changes to the fees will be negotiated at the time of the change request.

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be signed by their duly authorized representatives.

CONTRACTOR:			
Signature	Printed Name	Title	Date
	William Cornog	Director VP	1/26/06
Signature	Printed Name	Title	Date
Avago Technologies, Inc. c/o Kohlberg, Kravis Roberts & Co, L.P.			
Authorized Signature	Printed Name	Title	Date
	Dick Chang	CEO	1/23/06
Authorized Signature	Printed Name	Title	Date
	Mercedes Johnson	CFO	1/27

E-Mail Address:	<u>Ted.kevranian@avagotech.com</u>
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E-Mail Address:	<u>CornW@kkcr.com</u>
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3.2. Escalation Managers Assigned to this SOW.

The Escalation Managers will be the persons authorized to negotiate, in good faith, to resolve disputes relative to responsibilities as contained in this SOW.

AVAGO Escalation Manager:

Name:	
Title:	
Phone Number:	
Fax Number:	
E-Mail Address:	

Contractor Escalation Manager

Name:	
Title:	
Phone Number:	
Fax Number:	
E-Mail Address:	

4. SCOPE OF WORK:

Describe the objective, work product and services to be performed.

- Day 2 support to GIO functions on their objectives, strategies, and budgets
- Assist Avago staff in developing the process for 100 days plans and regular reviews

5. SERVICES TO BE DELIVERED UNDER THIS SOW:

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Performance Metrics				
#	Milestone(s) and/or Deliverable(s)	Deliverable Specifications based on AVAGO' criteria	Cost	Completion Date
1.		Mthly Review w/GIO Functions (HR, Finance, & WPS)		Oct. 31, 2006
2.		Bi-mthly w/IT		Oct. 31, 2006

5.2. AVAGO Responsibilities:

Monitor value added service delivered by Dick Chang, CEO and Mercedes Johnson CFO.

SUPPLEMENTAL INDENTURE NO. 3

Supplemental Indenture No. 3 (this “Supplemental Indenture”), dated as of June 15, 2007, is by and between Einhundertsechundneunzigste Verwaltungsgesellschaft Dammtor mbH (to be renamed Avago Technologies Fiber GmbH), a private limited liability company organized under the laws of Germany (“Guaranteeing Subsidiary”), a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the “Trustee”).

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the “Indenture”), dated as of December 1, 2005, providing for the issuance of an unlimited aggregate principal amount of 10 ¹/₈% Senior Notes due 2013 and Senior Floating Rate Notes due 2013 (together, the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under the Guaranteeing Subsidiary's jurisdiction of organization), irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 10.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 10 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of the Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set out in Article 10 of the Indenture. Notwithstanding any other provision of Article 10 of the Indenture or this Supplemental Indenture, the Guaranteeing Subsidiary may refuse to make any payments under this Guarantee to the extent any such payment results in a violation of Sections 30 et seq. German Limited Liabilities Company Act (GmbH-Gesetz). The Guaranteeing Subsidiary covenants to use all commercially reasonable efforts to maximize the amount payable under this Guarantee in accordance with German law.

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior obligation of the Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or not the Issuers or the Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary's Guarantee, upon:

- (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;
 - (B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;
 - (C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or
 - (D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers's obligations under the Indenture being discharged in accordance with the terms of the Indenture; and
- (2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.

(11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 10.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantees and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 3 to be duly executed, all as of the date first above written.

EINHUNDERTSECHSUNDNEUNZIGSTE
VERWALTUNGSGESELLSCHAFT DAMMTOR
MBH (to be renamed Avago Technologies Fiber
GmbH) as Guaranteeing Subsidiary.

By: /s/ Christian Wolf
Name: Christian Wolf
Title: Director

THE BANK OF NEW YORK, as Trustee

By: /s/ Lena Aminova
Name: Lena Aminova
Title: Assistant Vice President

SUPPLEMENTAL INDENTURE NO. 3

Supplemental Indenture No. 3 (this “Supplemental Indenture”), dated as of June 15, 2007, is by and between Einhundertsechsunneunzigste Verwaltungsgesellschaft Dammtor mbH (to be renamed Avago Technologies Fiber GmbH), a private limited liability company organized under the laws of Germany (“Guaranteeing Subsidiary”), a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the “Trustee”).

WITNESSETH

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the “Indenture”), dated as of December 1, 2005, providing for the issuance of an unlimited aggregate principal amount of 11 ⁷/₈% Senior Subordinated Notes due 2015 (the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under the Guaranteeing Subsidiary's jurisdiction of organization) irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 11.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 11 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of the Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set forth in Article 11 of the Indenture. Notwithstanding any other provision of Article 11 of the Indenture or this Supplemental Indenture, the Guaranteeing Subsidiary may refuse to make any payments under this Guarantee to the extent any such payment results in a violation of Sections 30 et seq. German Limited Liabilities Company Act (GmbH-Gesetz). The Guaranteeing Subsidiary covenants to use all commercially reasonable efforts to maximize the amount payable under this Guarantee in accordance with German law.

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior subordinated obligation of the Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or not the Issuers or the Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary’s Guarantee, upon:

(A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers' obligations under the Indenture being discharged in accordance with the terms of the Indenture; and

(2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.

(11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 11.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantees and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 3 to be duly executed, all as of the date first above written.

EINHUNDERTSECHSUNDNEUNZIGSTE
VERWALTUNGSGESELLSCHAFT DAMMTOR
MBH (to be renamed Avago Technologies Fiber
GmbH) as Guaranteeing Subsidiary.

By: /s/ Christian Wolf
Name: Christian Wolf
Title: Director

THE BANK OF NEW YORK, as Trustee

By: /s/ Lena Aminova
Name: Lena Aminova
Title: Assistant Vice President

SUPPLEMENTAL INDENTURE NO. 4

Supplemental Indenture No. 4 (this "Supplemental Indenture"), dated as of December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, a limited liability company organized under the laws of Hungary, and Avago Technologies Wireless Hungary Vagyonkezelő Kft, a limited liability company organized under the laws of Hungary (together, the "Guaranteeing Subsidiaries" and, each, a "Guaranteeing Subsidiary"), each a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the "Trustee").

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "Indenture"), dated as of December 1, 2005, as heretofore amended, providing for the issuance of an unlimited aggregate principal amount of 10^{1/8}% Senior Notes due 2013 and Senior Floating Rate Notes due 2013 (together, the "Notes");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Guarantee"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. Each Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiaries shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under such Guaranteeing Subsidiary's jurisdiction of organization), irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) The Guarantees shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and each Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiaries), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, these Guarantees, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) No Guaranteeing Subsidiary shall be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiaries, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of these Guarantees, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiaries for the purpose of the Guarantees.

(h) Each Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

(i) Pursuant to Section 10.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 10 of the Indenture, the new Guarantees shall be limited to the maximum amount permissible such that the obligations of such Guaranteeing Subsidiary under the Guarantees will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set forth in Article 10 of the Indenture.

(j) The Guarantees shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of the Guarantees shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) The Guarantees shall be a general unsecured senior obligation of each Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of each Guaranteeing Subsidiary, if any.

(m) Each payment to be made by each Guaranteeing Subsidiary in respect of the Guarantees shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. Each Guaranteeing Subsidiary agrees that these Guarantees shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantees on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, no Guaranteeing Subsidiary may consolidate or merge with or into or wind up into (whether or not the Issuers or a Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of each Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the applicable Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of such Guaranteeing Subsidiary’s Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers' obligations under the Indenture being discharged in accordance with the terms of the Indenture; and

(2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiaries shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiaries) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries.

(11) Subrogation. The Guaranteeing Subsidiaries shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiaries pursuant to the provisions of Section 2 hereof and Section 10.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiaries shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiaries' Guarantees are subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiaries acknowledge that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to the Guarantees are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiaries in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 4 to be duly executed, all as of the date first above written.

AVAGO TECHNOLOGIES GENERAL
HUNGARY VAGYONKEZELŐ KFT

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Managing Director

AVAGO TECHNOLOGIES WIRELESS
HUNGARY VAGYONKEZELŐ KFT

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Managing Director

By: /s/ Lena Aminova

Name: Lena Aminova

Title: Assistant Vice President

SUPPLEMENTAL INDENTURE NO. 4

Supplemental Indenture No. 4 (this "Supplemental Indenture"), dated as of December 13, 2007, among Avago Technologies General Hungary Vagyonkezelő Kft, a limited liability company organized under the laws of Hungary, and Avago Technologies Wireless Hungary Vagyonkezelő Kft, a limited liability company organized under the laws of Hungary (together, the "Guaranteeing Subsidiaries" and, each, a "Guaranteeing Subsidiary"), each a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the "Trustee").

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "Indenture"), dated as of December 1, 2005, as heretofore amended, providing for the issuance of an unlimited aggregate principal amount of 11 ⁷/₈% Senior Subordinated Notes due 2015 (the "Notes");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Guarantee"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. Each Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiaries shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under such Guaranteeing Subsidiary's jurisdiction of organization), irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) The Guarantees shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and each Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiaries), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, these Guarantees, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) No Guaranteeing Subsidiary shall be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiaries, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of these Guarantees, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiaries for the purpose of the Guarantees.

(h) Each Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

(i) Pursuant to Section 11.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 11 of the Indenture, the new Guarantees shall be limited to the maximum amount permissible such that the obligations of such Guaranteeing Subsidiary under the Guarantees will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set forth in Article 11 of the Indenture.

(j) The Guarantees shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of the Guarantees shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) The Guarantees shall be a general unsecured senior subordinated obligation of each Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of each Guaranteeing Subsidiary, if any.

(m) Each payment to be made by each Guaranteeing Subsidiary in respect of the Guarantees shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. Each Guaranteeing Subsidiary agrees that these Guarantees shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantees on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, no Guaranteeing Subsidiary may consolidate or merge with or into or wind up into (whether or not the Issuers or a Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of each Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the applicable Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of such Guaranteeing Subsidiary’s Guarantee, upon:

(1) (A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

(C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or

(D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers' obligations under the Indenture being discharged in accordance with the terms of the Indenture; and

(2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.

(6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiaries shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiaries) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries.

(11) Subrogation. The Guaranteeing Subsidiaries shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiaries pursuant to the provisions of Section 2 hereof and Section 11.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiaries shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiaries' Guarantees are subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiaries acknowledge that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantees and waivers made by it pursuant to the Guarantees are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiaries in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 4 to be duly executed, all as of the date first above written.

AVAGO TECHNOLOGIES GENERAL
HUNGARY VAGYONKEZELŐ KFT

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Managing Director

AVAGO TECHNOLOGIES WIRELESS
HUNGARY VAGYONKEZELŐ KFT

By: /s/ Mercedes Johnson
Name: Mercedes Johnson
Title: Managing Director

By: /s/ Lena Aminova

Name: Lena Aminova

Title: Assistant Vice President

SUPPLEMENTAL INDENTURE NO. 5

Supplemental Indenture No. 5 (this “Supplemental Indenture”), dated as of February 28, 2008, is by and between Avago Technologies Trading Ltd, a private company limited by shares organized under the laws of Mauritius (the “Guaranteeing Subsidiary”), a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the “Trustee”).

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the “Indenture”), dated as of December 1, 2005, as heretofore amended, providing for the issuance of an unlimited aggregate principal amount of 10 ¹/₈% Senior Notes due 2013 and Senior Floating Rate Notes due 2013 (together, the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under the Guaranteeing Subsidiary's jurisdiction of organization), irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 10.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 10 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of the Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set out in Article 10 of the Indenture.

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior obligation of the Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or

not the Issuers or the Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the “Successor Person”);

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary’s Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary’s Guarantee, upon:

(A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

- (C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or
- (D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers' obligations under the Indenture being discharged in accordance with the terms of the Indenture; and
- (2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.
- (6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.
- (8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.
- (9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.
- (10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.
- (11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 10.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 5 to be duly executed, all as of the date first above written.

AVAGO TECHNOLOGIES TRADING LTD, as
Guaranteeing Subsidiary.

By: /s/ Patricia McCall
Name: Patricia McCall
Title: Director

Signature Page to Senior Notes Supplemental Indenture No. 5

THE BANK OF NEW YORK, as Trustee

By: /s/ Lena Aminova

Name: Lena Aminova

Title: Assistant Vice President

Signature Page to Senior Notes Supplemental Indenture No. 5

SUPPLEMENTAL INDENTURE NO. 5

Supplemental Indenture No. 5 (this “Supplemental Indenture”), dated as of February 28, 2008, is by and between Avago Technologies Trading Ltd, a private company limited by shares organized under the laws of Mauritius (the “Guaranteeing Subsidiary”), a subsidiary of Avago Technologies Finance Pte. Ltd., a private limited company organized under the laws of the Republic of Singapore, and The Bank of New York, as trustee (the “Trustee”).

W I T N E S S E T H

WHEREAS, each of the Issuers and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the “Indenture”), dated as of December 1, 2005, as heretofore amended, providing for the issuance of an unlimited aggregate principal amount of 11 ⁷/₈% Senior Subordinated Notes due 2015 (the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees as follows:

(a) Along with all other Guarantors named in the Indenture, to jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(i) the principal of and interest, premium and Additional Interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors and the Guaranteeing Subsidiary shall be jointly and severally obligated to pay the same immediately. This is a guarantee of payment and not a guarantee of collection.

(b) The obligations hereunder shall be unconditional (to the extent legally permitted under the Guaranteeing Subsidiary's jurisdiction of organization) irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor.

(c) The following is hereby waived: diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever.

(d) This Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes, the Indenture and this Supplemental Indenture, and the Guaranteeing Subsidiary accepts all obligations of a Guarantor under the Indenture.

(e) If any Holder or the Trustee is required by any court or otherwise to return to the Issuers, the Guarantors (including the Guaranteeing Subsidiary), or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(f) The Guaranteeing Subsidiary shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby.

(g) As between the Guaranteeing Subsidiary, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6 of the Indenture, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guaranteeing Subsidiary for the purpose of this Guarantee.

(h) The Guaranteeing Subsidiary shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Guarantee.

(i) Pursuant to Section 11.02 of the Indenture, after giving effect to all other contingent and fixed liabilities that are relevant under any applicable Bankruptcy Law or fraudulent conveyance laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under Article 11 of the Indenture, this new Guarantee shall be limited to the maximum amount permissible such that the obligations of the Guaranteeing Subsidiary under this Guarantee will not constitute a fraudulent transfer or conveyance or otherwise violate applicable law as set forth in Article 11 of the Indenture.

(j) This Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuers for liquidation, reorganization, should the Issuers become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuers' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes and Guarantee, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(k) In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) This Guarantee shall be a general unsecured senior subordinated obligation of the Guaranteeing Subsidiary, ranking *pari passu* with any other future Senior Indebtedness of the Guaranteeing Subsidiary, if any.

(m) Each payment to be made by the Guaranteeing Subsidiary in respect of this Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(4) Merger, Consolidation or Sale of All or Substantially All Assets.

(a) Except as otherwise provided in Section 5.01(c) of the Indenture, the Guaranteeing Subsidiary may not consolidate or merge with or into or wind up into (whether or

not the Issuers or the Guaranteeing Subsidiary is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) the Guaranteeing Subsidiary is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than the Guaranteeing Subsidiary) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation organized or existing under the laws of the jurisdiction of organization of the Guaranteeing Subsidiary, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Guaranteeing Subsidiary or such Person, as the case may be, being herein called the "Successor Person");

(B) the Successor Person, if other than the Guaranteeing Subsidiary, expressly assumes all the obligations of the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary's related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) immediately after such transaction, no Default exists; and

(D) the Issuers shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with the Indenture; or

(ii) the transaction is made in compliance with Section 4.10 of the Indenture;

(b) Subject to certain limitations set forth in the Indenture, the Successor Person will succeed to, and be substituted for, the Guaranteeing Subsidiary under the Indenture and the Guaranteeing Subsidiary's Guarantee. Notwithstanding the foregoing, the Guaranteeing Subsidiary may merge into or transfer all or part of its properties and assets to another Guarantor or the Issuers.

(5) Releases.

The Guarantee of the Guaranteeing Subsidiary shall be automatically and unconditionally released and discharged, and no further action by the Guaranteeing Subsidiary, the Issuers or the Trustee is required for the release of the Guaranteeing Subsidiary's Guarantee, upon:

(A) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of the Guaranteeing Subsidiary (including any sale, exchange or transfer), after which the Guaranteeing Subsidiary is no longer a Restricted Subsidiary or all or substantially all the assets of the Guaranteeing Subsidiary which sale, exchange or transfer is made in compliance with the applicable provisions of the Indenture;

(B) the release or discharge of the guarantee by the Guaranteeing Subsidiary of the Senior Credit Facilities or the guarantee which resulted in the creation of the Guarantee, except a discharge or release by or as a result of payment under such guarantee;

-
- (C) the proper designation of the Guaranteeing Subsidiary as an Unrestricted Subsidiary; or
- (D) the Issuers exercising its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 of the Indenture or the Issuers' obligations under the Indenture being discharged in accordance with the terms of the Indenture; and
- (2) the Guaranteeing Subsidiary delivering to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in the Indenture relating to such transaction have been complied with.
- (6) No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Guaranteeing Subsidiary shall have any liability for any obligations of the Issuers or the Guarantors (including the Guaranteeing Subsidiary) under the Notes, any Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (7) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.
- (8) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.
- (9) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.
- (10) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.
- (11) Subrogation. The Guaranteeing Subsidiary shall be subrogated to all rights of Holders of Notes against the Issuers in respect of any amounts paid by the Guaranteeing Subsidiary pursuant to the provisions of Section 2 hereof and Section 11.01 of the Indenture; provided that, if an Event of Default has occurred and is continuing, the Guaranteeing Subsidiary shall not be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuers under the Indenture or the Notes shall have been paid in full.

(12) Benefits Acknowledged. The Guaranteeing Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. The Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

(13) Successors. All agreements of the Guaranteeing Subsidiary in this Supplemental Indenture shall bind its Successors, except as otherwise provided in Section 2(k) hereof or elsewhere in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 5 to be duly executed, all as of the date first above written.

AVAGO TECHNOLOGIES TRADING LTD, as
Guaranteeing Subsidiary.

By: /s/ Patricia McCall

Name: Patricia McCall
Title: Director

Signature Page to Senior Subordinated Notes Supplemental Indenture No. 5

THE BANK OF NEW YORK, as Trustee

By: /s/ Lena Aminova

Name: Lena Aminova

Title: Assistant Vice President

Signature Page to Senior Subordinated Notes Supplemental Indenture No. 5

**AMENDMENT NO. 2 TO
ASSET PURCHASE AGREEMENT**

This Amendment No. 2 to Asset Purchase Agreement (this “Amendment”), is dated as of December 29, 2006 (the “Amendment Effective Date”) between Agilent Technologies, Inc., a Delaware corporation, and Avago Technologies Limited (f/k/a Argos Acquisition Pte. Ltd.), a company organized under the laws of Singapore (each, a “Party” and collectively, the “Parties”).

WHEREAS, the Parties have previously entered into an Asset Purchase Agreement dated as of August 14, 2005 (the “Purchase Agreement”);

WHEREAS, the Purchase Agreement provides that the parties thereto may amend such agreement at any time by written agreement of each party thereto;

WHEREAS, capitalized terms not defined in this Amendment have the respective meanings ascribed to such terms in the Purchase Agreement; and

WHEREAS, the Parties now mutually desire to amend the Purchase Agreement as set forth herein to reflect certain agreements of the Parties with respect to the Transferred Business Intellectual Property.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1.1 Schedule 1 to the Purchase Agreement

Schedule 1 to the Purchase Agreement referred to in the definition of Transferred Business Intellectual Property is hereby amended to include, in addition to those assets currently set forth therein, the Patents set forth in Exhibits A and B attached hereto. The Parties hereby acknowledge and agree that the Parties anticipate additional Patents may be added to such Schedule 1 after the Amendment Effective Date in accordance with the same allocation principles agreed upon for the Patents currently listed on Schedule 1. The Parties agree to work together in good faith in order to finalize the list of Patents set forth on such Schedule 1 as promptly as practicable, including transferring all applicable invention disclosures and any Patents that have been left off Schedule 1 while title and other issues are resolved. The ownership of any Patents remaining in dispute after good faith expedited negotiations will be resolved in accordance with Section 11.1 of the Purchase Agreement.

1.2 Miscellaneous

(a) Except as specifically provided for in this Amendment, the terms of the Purchase Agreement shall be unmodified and shall remain in full force and effect.

(b) This Amendment may be executed in counterparts, each of which shall be deemed to be an original and both of which together shall be deemed to be one and the same instrument. Copies of executed counterparts transmitted by telecopy, telefax or other electronic transmission service shall be considered original executed counterparts for purposes of this Amendment.

(c) This Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns, except that neither this Amendment nor any rights or obligations hereunder shall be assigned or delegated by either Party; provided, however, Purchaser may assign any or all of its rights and obligations under this Amendment to any wholly-owned (other than director qualifying shares) direct or indirect Subsidiary of Purchaser (provided that no such assignment shall release Purchaser from any obligation under this Amendment) or to a lender of Purchaser as collateral for bona fide indebtedness for money borrowed in connection with a merger, consolidation, conversion or sale of assets of Purchaser. This Amendment is not intended to confer upon any person or entity other than the Parties and their permitted assigns any rights or remedies.

(d) This Amendment may be amended only by a written instrument signed by each of the Parties. No provision of this Amendment may be extended or waived orally, but only by a written instrument signed by the Party against whom enforcement of such extension or waiver is sought. All notices and other communications provided for herein shall be dated and in writing.

(e) This Amendment and all claims arising out of this Amendment shall be governed by, and construed in accordance with, the Laws of the State of California, without regard to any conflicts of law principles that would result in the application of any law other than the law of the State of California.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Asset Purchase Agreement to be duly executed as of the Amendment Effective Date.

AGILENT TECHNOLOGIES, INC.

By: /s/ Douglas A. Kundrat
Name: Douglas A. Kundrat
Title: Vice President, Deputy General Counsel and Director
of Intellectual Property

AVAGO TECHNOLOGIES LIMITED

By: /s/ Dick Chang
Name: Dick Chang
Title: Director

COLLECTIVE AGREEMENT

BETWEEN

**AVAGO TECHNOLOGIES PTE. LIMITED
(COMPANY REGISTRATION NUMBER 200510713C)
AND ITS SINGAPORE SUBSIDIARIES**

AND

UNITED WORKERS OF ELECTRONIC & ELECTRICAL INDUSTRIES

1st JULY 2007 - 30th JUNE 2010

CA NO. 388/2007
Avago Technologies Singapore Collective Agreement of 2007

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THIS COLLECTIVE AGREEMENT is made pursuant to the provisions of the Industrial Relations Act this 2nd day of November 2007 between the **AVAGO TECHNOLOGIES PTE LIMITED (COMPANY REGISTRATION NUMBER 200510713C) AND ITS SINGAPORE SUBSIDIARIES**, a company incorporated in the Republic of Singapore and having its place of business at No. 1 Yishun Avenue 7, Singapore 768923 (hereinafter referred to as the "Company") of the one part and the **UNITED WORKERS OF ELECTRONIC & ELECTRICAL INDUSTRIES** of 252 Tembeling Road, #03-07 Tembeling Centre, Singapore 423731, a trade union of employees registered pursuant to the Trade Unions Act (hereinafter referred to as the "Union") of the other part.

NOW IT IS HEREBY AGREED AND DECLARED between the parties hereto as follows:

CLAUSE 1: TITLE

This Agreement shall be known as the "**AVAGO TECHNOLOGIES SINGAPORE EMPLOYEES' AGREEMENT OF 2007**".

CLAUSE 2: SCOPE

This Agreement shall cover all locally engaged, confirmed, full-time employees of the Company in Singapore with the exception of staff holding -

- (a) managerial, executive, professional (e.g. engineers, accountants), supervisory positions or
- (b) confidential positions.

CLAUSE 3: DURATION OF AGREEMENT

- (1) This Agreement shall take effect on 1st July 2007 and shall remain in force until 30th June 2010.
- (2) During the currency of this Agreement, neither the Company nor the Union shall seek to vary, modify or annul any of its terms in any way whatsoever, save as is provided herein or by operation of law.

- (3) Negotiations for a new collective agreement may commence three months before the expiry of this Agreement.

CLAUSE 4: RECOGNITION

- (1) The Company recognises the Union as the sole collective negotiating body in respect of all terms and conditions of service of the employees coming within the scope of this Agreement.
- (2) The Union recognises the rights of the Company to control, operate and manage its business in all respects.
- (3) The Union shall use its best endeavours to see that all its members loyally co-operate in working for the advancement of the Company's interest and business.

CLAUSE 5: NON-UNION MEMBERS

Employees belonging to levels within the scope of this Agreement, who are not members of the Union shall not receive benefits more favourable than those conferred on the union members under this Agreement.

CLAUSE 6: GRIEVANCE PROCEDURE

- (1) Recognising the value and importance of full discussions in clearing up misunderstanding and preserving harmonious relations, every reasonable effort shall be made by both the Union and the Company to quickly dispose of any grievances from employees at the lowest possible level.
- (2) In line with the approach outlined in sub-clause (1) of this clause, the following procedure shall be adhered to in the handling of grievances:
 - (a) Step One:
An employee having a grievance may within three working

days of its arising bring it to the attention of the employee's immediate supervisor who shall give the decision within three working days after it has been brought to the supervisor's attention.

(b) Step Two:

If the employee concerned is dissatisfied with the decision of the employee's supervisor, or if the grievance is against the supervisor personally, then the supervisor may within three working days bring the employee's grievance to the attention of the Departmental Manager who shall give the decision within three working days.

(c) Step Three:

If the employee concerned is dissatisfied with the decision of the Departmental Manager, the employee may refer the matter to the Branch committee, which may present the matter within three working days to the Human Resources Manager, who shall give the decision within three working days.

(d) Step Four:

If the Branch committee is dissatisfied with the decision of the Human Resources Manager, then the Union may present the matter to the Business General Manager within three working days. The decision of the Business General Manager shall then be given to the Union within three working days (or at such later date as may be mutually agreed) of the grievance being discussed.

- (3) The employee may at the employee's option be accompanied by a representative of the Branch committee at any stage of the foregoing grievance procedure.
- (4) In the event of there being no settlement at Step Four, the matter shall be referred to the Ministry of Manpower for conciliation. If the matter is still not settled, the provisions of clause 7 of this Agreement shall be invoked.

CLAUSE 7: REFEREE

Any dispute between the parties to this Agreement while it is in force and arising out of its operation shall be referred by either party to the President of the Industrial Arbitration Court who shall have the discretion to select a referee appointed in accordance with section 43 of the Industrial Relations Act to determine the dispute.

CLAUSE 8: PROBATION

- (1) A newly engaged employee shall serve a probationary period of three months subject to, if necessary, a further three months' extension, in which case the employee shall be so informed in writing including the reason therefor, before the expiration of the first three months. Notice of termination shall be in accordance with the terms and conditions of employment.
- (2) On completion of the probationary period, an employee shall be deemed to have been confirmed in the Company's permanent establishment from the date of first employment unless the employee's service is terminated by the Company.

CLAUSE 9: PROMOTION

- (1) An employee is deemed promoted when the employee is moved from the current job to another job with a higher salary mid point.
- (2) In the case of promotion at other than a normal incremental date, the employee's base pay shall be increased to the minimum salary of the new job or by 8% of the mid point of the employee's last job, whichever is greater. The employee's normal incremental date shall not be changed.
- (3) If the promotional date coincides with the normal incremental date, the promotion increases shall be granted plus the normal increment in the new job.

CLAUSE 10: WORKING HOURS

The working hours for factory personnel shall be one of the following:

(a) 8-Hour Shift / Normal Shift

Monday - Friday

1st Shift : 7.00 am - 3.30 pm

2nd Shift : 3.30 pm - 11.00 pm

(b) 12-Hour Shift

Day : 7.00 am - 7.00 pm

Night : 7.00 pm - 7.00 am

CLAUSE 11: WORK ON REST DAY AND PUBLIC HOLIDAY

- (1) Every employee shall have one rest day per week, which shall normally be on Sunday. If this is not on Sunday, the employee shall be notified accordingly.
- (2) If and when an employee is required to work on the employee's rest day or any public holiday, the employee shall be paid in accordance with the Employment Act.

CLAUSE 12: RETIREMENT

The employee's retirement date shall be the end of the calendar month in which the employee's retirement age birthday falls, unless otherwise extended. The retirement age shall be in accordance with the Retirement Age Act. The retirement date shall be extended by mutual agreement on a year-to-year basis.

CLAUSE 13: RETRENCHMENT

- (1) In the event of redundancy arising, the Company shall inform the Union in writing of impending retrenchment at least one month before retrenchment notices are given to the affected employees.
- (2) The notice of termination of service to any employee so affected

shall not be less than two months or two months' pay in lieu thereof. The combination of notice and pay in lieu of notice shall be two months.

- (3) The Company and the Union shall commence negotiation on retrenchment benefits as soon as notice of impending retrenchment is given to the Union.

CLAUSE 14: SALARY

- (1) Every employee shall be paid salary in accordance with the salary ranges set out in Appendix I to this Agreement.
- (2) The annual incremental date shall be 1st July of each calendar year.
- (3) The Company and the Union shall negotiate annually on the quantum of annual increment payable to employees covered by this Agreement. The quantum of annual increment payable to employees shall depend on the employee's performance rank. Such negotiation shall commence at the beginning of April of each year.
- (4) The annual increment shall only be paid to employees below their respective performance rank salary maximum, so long as the increases fall within the salary range.

CLAUSE 15: ANNUAL VARIABLE COMPONENT

Annual Variable Component (AVC) consists of the Annual Wage Supplement, the Variable Bonus and the Avago Performance Bonus Programme.

- (a) Annual Wage Supplement
 - (i) The Company shall pay an annual wage supplement equivalent to one month's base salary to each eligible employee.
 - (ii) Employees who have not completed 12 months' service as at 31st December each year shall be paid an annual wage supplement on a pro-rated basis for the number of completed months of service.

- (iii) In the event the employee resigns after the 15th day of the calendar month, the employee shall be eligible for annual wage supplement payment in accordance to paragraph (a)(ii).
 - (iv) The annual wage supplement shall be based on base salary paid as of 31st December of each year. Employees not on the payroll as of 31st December shall not be eligible to receive the annual wage supplement.
- (b) Variable Bonus
- (i) The Company and the Union shall negotiate annually on the percentage of variable bonus payable to eligible employees covered by this Agreement. Such negotiation shall commence in April of each year.
 - (ii) The bonus quantum shall be paid out in two equal payments in a year, i.e. January and July of each year.
 - (iii) The amount that each eligible employee gets shall depend on the employee's performance rank.
 - (iv) Eligible employees are defined as employees hired on or before 30th June of each year who are active and confirmed on the Company's payroll at the time of payment.
 - (v) In the event of unfavourable business and economic conditions, the Company and the Union shall review the variable bonus payout.
- (c) Avago Performance Bonus Programme
- The Avago Performance Bonus Programme is a global variable payment programme. Employees shall be paid the Avago Performance Bonus according to the design of this programme.

CLAUSE 16: SHIFT PREMIUM

- (1) 2nd shift premium shall be \$5.00 per shift worked.
- (2) 12-hour day shift premium shall be \$8.00 per shift worked.
- (3) 12-hour night shift premium inclusive of meal allowance shall be \$20.00 per shift worked.

CLAUSE 17: JOB ALLOWANCE

- (1) An employee who spends at least 50% of the employee's actual workdays in a month operating a microscope or molding machine shall be entitled to an allowance of \$30.00 per month.
- (2) An employee who is employed in the Fab Operation shall be entitled to an allowance of \$100.00 per month.

CLAUSE 18: QUALITY WORK LIFE INCENTIVE PROGRAMME

- (1) Quality Work Life Incentive is to reward employees who have taken extra efforts in maintaining their health as well as coming to work regularly during the calendar year.
- (2) A monthly incentive of S\$25 shall be paid at the end of each month to employees who have demonstrated full commitment to the Programme. The maximum reward for the Programme shall be S\$300 per annum.
- (3) When an employee fails to turn up for work with sick leave certificate from the Government Polyclinics, Company Appointed Clinics, Government or restructured hospital; is absent or on approved unpaid leave, the Company shall deduct \$10 per day from the incentive for each day lost from the Programme during the period of review.
- (4) As this is an annual Programme but paid out on a monthly basis, such days lost from the Programme shall be cumulative for the period of review. However, the following shall not be considered for cumulative deductions for the purposes of this incentive:
 - (a) Contagious and communicable virus/diseases like chicken pox, measles, conjunctivitis, small pox, mumps and HFM disease;

- (b) Approved unpaid leave for religious pilgrimage and maternity leave;
- (c) Medical leave as a result of industrial accidents covered under Workmen Compensation Programme and dental surgery.

CLAUSE 19: SICK LEAVE

- (1) Subject to the provisions of the Employment Act, employees shall be entitled to paid sick leave of 14 days in each year if no hospitalisation is necessary.
- (2) Every employee shall be entitled to hospitalisation leave up to 60 days in each year less the amount of sick leave taken.
- (3) Paid sick leave shall only be granted on the certification of the Company doctor or a Government medical officer.
- (4) The Company may give sympathetic consideration to the granting of sick leave in excess of the 14 days.
- (5) An employee away on certified sick leave shall inform the employee's supervisor, departmental manager or industrial nurse of the employee's absence within two days. An employee who is absent from work for a period of more than two days without satisfactory explanation shall be deemed to be absent without permission.
- (6) Employees on paid sick leave and hospitalisation leave shall be entitled to shift allowance.

CLAUSE 20: LONG TERM SICK LEAVE

- (1) In the event of an employee contracting any major illness (e.g. cancer or kidney failure) or tuberculosis which renders him unfit for work, upon management's discretion and discussion with Union, the Company shall grant sick leave as follows:

- (a) First six months - full pay
- (b) Next six months - half pay
- (c) A further six months - no pay

The duration of the paid sick leave shall depend on the condition of the illness of the employee.

- (2) An employee shall forfeit the benefits in sub-clause (1) above in the event of the employee's failing or refusing to undergo treatment or carry out any instructions that may be prescribed from time to time by the doctor in charge of the employee's case.

CLAUSE 21: ANNUAL LEAVE

- (1) Every employee on all shifts except 12-hour shift shall be granted paid annual leave as follows:

- (a) For the 1st year of service : 10 working days per year
- (b) 2nd year of service : 11 working days per year
- (c) 3rd year of service : 12 working days per year
- (d) 4th year of service : 13 working days per year
- (e) 5th to 6th year of service : 14 working days per year
- (f) 7th year of service : 15 working days per year
- (g) 8th to 11th year of service : 16 working days per year
- (h) 12th year of service : 17 working days per year
- (i) 13th year of service : 18 working days per year
- (j) 14th and 15th year of service : 19 working days per year
- (k) 16th year of service and above : 20 working days per year

- (2) Every employee on 12-hour shift shall be granted paid annual leave as follows:

- (a) For the first 2 years of service : 8 working days per year
- (b) 3rd year of service : 9 working days per year
- (c) 4th year of service : 10 working days per year
- (d) 5th to 6th year of service : 12 working days per year
- (e) 7th year of service : 13 working days per year

- (f) 8th to 11th year of service : 14 working days per year
 - (g) 12th year of service : 15 working days per year
 - (h) 13th year of service : 16 working days per year
 - (i) 14th year of service and above : 17 working days per year
- (3) An employee shall be entitled to proportionate annual leave in respect of an incomplete year of service.
 - (4) From the 2nd year of service, eligibility for annual leave shall commence in the calendar year in which the anniversary falls.
 - (5) If an employee terminates the employee's service, or has the employee's service terminated before the employee has taken the employee's annual leave, the Company shall pay for leave not taken as on the day of the termination of service.
 - (6) Application for annual leave shall be made two working days in advance.

CLAUSE 22: MATERNITY LEAVE

- (1) Every female employee who has been employed by the Company for not less than 180 days shall be entitled to two months' maternity leave at her current monthly gross salary and an extended four weeks of maternity leave subject to the Employment and Children Development Co-Savings Act.
- (2) An application for maternity leave shall be supported by a certificate from a registered medical practitioner or a Government medical officer.
- (3) Maternity leave shall, as far as possible, be taken one month each before and after confinement.
- (4) Any absence from work due to miscarriage or for any other illness arising out of and in the course of pregnancy during the first seven months of such pregnancy shall not be considered as maternity leave, but shall be considered as normal sick leave under clause 19 of this Agreement.
- (5) If at the expiry of the maternity leave, the employee is medically certified as unfit for duty, her absence shall be treated as normal sick leave in accordance with clause 19 of this Agreement.

CLAUSE 23: PATERNITY LEAVE

A confirmed male employee shall be entitled to two days' paid paternity leave each on the birth of the employee's first three surviving children. With effect from 1st January 2008, paternity leave will be extended to first four surviving children.

CLAUSE 24: MARRIAGE LEAVE

The Company shall grant five working days' leave with full pay only on the occasion of the first marriage, and a properly authenticated certificate of such marriage shall be provided by the employee.

CLAUSE 25: COMPASSIONATE LEAVE

- (1) An employee shall be granted paid compassionate leave of three working days at any one time in the event of death of the employee's spouse, parent, child, brother, sister, parent-in-law and grandparent.
- (2)
 - (a) In the event of serious illness of the employee's spouse, parent, child, brother, sister, parent-in-law and grandparent, compassionate leave shall be given sympathetic consideration without restriction.
 - (b) Serious illness shall be defined as illness requiring the patient to be on the dangerously ill list of any licensed hospital.
- (3) An employee requesting compassionate leave may be required by the Company to produce evidence that the leave is needed on bona fide grounds. If it is subsequently found that such leave has been obtained by misrepresentation of facts, the employee may render himself liable to disciplinary action by the Company.

CLAUSE 26: MEDICAL AND HOSPITALISATION BENEFITS

(1) Medical Benefits

- (a) Every employee shall enjoy the privilege of free medical attention, treatment and medicine from the Company industrial nurse, the Company doctor or a Government medical officer.
- (b) An employee who is sick while at work should seek medical attention from the Company industrial nurse before and notwithstanding the employee's right to seek treatment from the Company doctor.
- (c) If an employee is not satisfied with the Company doctor's opinion, the employee may see the nearest Government medical officer. If the employee is certified sick by the Government medical officer, the Company shall reimburse the medical expenses and pay for the sick leave.
If the Government medical officer certifies the employee fit for work, the employee shall not be entitled to pay for time away from work or to reimbursement of expenses.
- (d) If an employee falls sick at home, the employee shall seek treatment from the Company doctor or a Government medical officer. If the illness is an emergency, any registered medical practitioner may be contacted. In this case, the Company shall reimburse the medical expenses and grant paid sick leave (if applicable) to the employee only if the case has been certified as an emergency by the registered medical practitioner.

(2) Hospitalisation Benefits

Every employee shall be covered by the Company's Group Hospitalisation and Surgical Insurance Plan. Subject to the provisions for room and board benefit under this plan, the normal ward assigned shall be "B1" ward accommodation in the event of

the employee being hospitalised. A copy of the Company's Group Hospitalisation and Surgical Insurance Plan shall be extended to all employees in the Company. Appendix II shows the schedule for this plan.

CLAUSE 27: FLEXIBLE BENEFITS

- (1) All active permanent full-time employees shall be eligible for flexible benefits up to a maximum amount of \$400.00 per calendar year. Any unutilised amount in a calendar year shall be forfeited.
- (2) The flexible dollar may be utilised to cover benefits stipulated under the Flexible Benefits policy.

CLAUSE 28: DENTAL TREATMENT

- (1) A confirmed employee may claim reimbursement from the flexible dollar for the cost of dental examination, scaling, x-ray, extraction and amalgam fillings. Such reimbursement shall be made only against a valid receipt from a registered dental practitioner.
- (2) An employee's absence caused through dental illness shall on production of a medical certificate issued by a registered dental practitioner be treated as normal sick leave.

CLAUSE 29: BASIC LIFE INSURANCE

The Company shall insure every employee for an amount equivalent to 18 times of the employee's last drawn monthly base salary. Employees may, if they so request, be allowed to take supplementary life insurance policy for additional sums in accordance with the Company's Supplementary Life Policy. The premium required for such supplementary insurance cover shall be shared equally by the Company and the employee concerned.

CLAUSE 30: WORKMEN'S COMPENSATION

- (1) Every employee shall be insured in accordance with the provisions of the Workmen's Compensation Act. The provisions of the Workmen's Compensation Act shall be extended to cover all employees coming within the scope of this Agreement.
- (2) For injuries covered under the Workmen's Compensation Act, the Company shall keep the employee on full pay for the period of up to two months, so long as the employee is certified medically unfit for work; provided such wages paid in excess of the said Act are subject to offset against any subsequent compensation awarded by the Commissioner for Labour.

CLAUSE 31: SAVINGS PLAN

- (1) A confirmed employee may authorise the Company to open a Savings Account under the employee's name with any bank in Singapore.
- (2) The entry dates of the Savings Plan are 1st January and 1st July of each year.
- (3) The employee may contribute up to a maximum of 10% of the employee's monthly base salary to the Savings Plan. Upon receipt of the employee's authorisation, the Company shall deduct the authorised amount, starting from entry dates per sub-clause (2).
- (4) For every dollar so deducted, the Company shall make a contribution of 15% of that amount.
- (5) The employee's contributions are to be held in the Company's books for six full months. At the end of each six-month contribution period, the employee's contributions shall be credited to the employee's bank account together with the Company's contribution, and the accrued interest of both contributions.
- (6) In the event an employee withdraws the employee's share of

contributions before they have been held for six full months, the employee shall be entitled to receive accrued interest on the employee's contributions but the employee shall not be entitled to receive the Company's share of contribution or accrued interest on the Company's contribution.

- (7) In the event of withdrawal arising from serious need due to an emergency, an employee may apply to the Human Resources Manager for compassionate consideration to be entitled to receive the Company's share of contribution plus accrued interest.

CLAUSE 32: SAFETY COMMITTEE

The Company shall establish a safety committee in accordance with the Workplace Safety & Health Act, and shall invite Union representatives to sit on the committee.

CLAUSE 33: NTUC FAIRPRICE COOPERATIVE SHARES

In the event of an employee purchasing NTUC Fairprice Cooperative shares, the Company shall make an initial payment to NTUC Fairprice of \$10.00 for the accounting of the employee.

CLAUSE 34: EDUCATION ASSISTANCE

The Company's current Education Assistance Plan shall be continued.

CLAUSE 35: UNION'S DAY

At Management's discretion, the Company shall provide one day's special leave to all Union Branch officials on the Union's Anniversary Day which is decided by the Union's Executive Council and upon application by the Union.

CLAUSE 36: EQUAL RENUMERATION

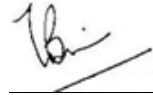
- (1) Both parties accept that the principle of equal remuneration for men and women for work of equal value shall apply. "Remuneration" means salary (as defined in the Employment Act) and any other consideration, whether in cash or in kind, which the employee receives directly or indirectly, in respect of employment.
- (2) The employer shall ensure the principles of equal remuneration for men and women for work of equal value are adhered to. Regardless of their gender, employees will be paid and rewarded based on the value of job, performance and contribution.

IN WITNESS WHEREOF the parties hereto, have hereunto set their hands the day and year first above written.

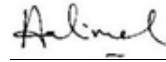
Signed for and on behalf of

**AVAGO TECHNOLOGIES
PTE LIMITED**

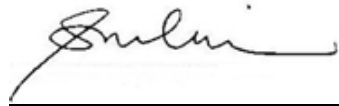
**UNITED WORKERS OF
ELECTRONIC & ELECTRICAL
INDUSTRIES**



DATO' TAN BIAN EE
Chief Operating Officer



HALIMAH YACOB
Executive Secretary



THERESA LIM
HR Director



CYRILLE TAN
General Secretary



BELINDA TENG BEE HONG
Branch Chairman



PARIDAH BINTE HARON
Branch Secretary



MAZNAH BINTE AHMAD
Branch Treasurer

In the presence of:



LOH KIAN HIN
Head, Industrial Relations

AVAGO TECHNOLOGIES SINGAPORE
EMPLOYEES' AGREEMENT OF 2007

Job	Function	Family	Discipline	Level	Min	Mid	Max	R1 Max
Operator	Manufacturing	Operations Support	Process/Product/ Production	Entry	652	861	1120	1232
Technical Operator A				Career	800	1075	1375	1513
Technical Operator B				Expert	940	1245	1600	1760
QA Inspector			Quality	Entry	765	1023	1330	1463
Materials								
Job	Function	Family	Discipline	Level	Min	Mid	Max	R1 Max
Materials Handler	Manufacturing	Operations Support	Materials Handling	Entry	765	1023	1330	1463
Storekeeper A			NONE	Entry	900	1148	1395	1535
Storekeeper B				Career	1000	1325	1650	1815
Storekeeper C				Expert	1200	1600	2000	2200
Wafer Fabrication								
Job	Function	Family	Discipline	Level	Min	Mid	Max	R1 Max
Fab Assistant A	Manufacturing	Operations Support	Fab	Entry	900	1148	1395	1535
Fab Assistant B				Career	1000	1325	1650	1815
Fab Specialist		Manufacturing Tech	Fab	Entry	1200	1600	2000	2200
Administrative								
Job	Function	Family	Discipline	Level	Min	Mid	Max	R1 Max
Admin Assistant A	Manufacturing	Planning Admin	NONE	Entry	900	1148	1395	1535
Admin Assistant B				Career	1000	1325	1650	1815
Admin Assistant C				Entry	1200	1600	2000	2200
Others								
Job	Function	Family	Discipline	Level	Min	Mid	Max	R1 Max
OP Assistant I	Manufacturing	Logistics Admin	NONE	Entry	1000	1370	1740	1914
OP Assistant II				Career	1200	1600	2000	2200
Buyer/ Scheduler Assistant		Materials Procurement Admin	NONE	Entry	1200	1600	2000	2200

Notes:

- (1) Min refers to Minimum of Salary Range
- (2) Mid refers to Mid point which is benchmarked against market base salary
- (3) Max refers to Maximum of Salary Range for Rank ²/3 employees
- (4) R1 Max refers to Maximum of Salary Range for Rank 1 employees
- (5) The above salary ranges shall be reviewed annually to reflect market competitiveness

**AVAGO TECHNOLOGIES SINGAPORE
EMPLOYEES' AGREEMENT OF 2007**

GROUP HOSPITALISATION AND SURGICAL INSURANCE PLAN

Maximum Limit For Any One Disability

SCHEDULE OF BENEFITS		S\$
1	Daily Room and Board (daily maximum up to 120 days)	140
2	Hospital Miscellaneous Services	2000
3	Surgical Benefit Subject to Schedule	3500
4	Daily In-Hospital Doctor's Visit (daily maximum up to 120 days)	50
5	Diagnostic X-ray and Laboratory Fees (maximum per disability)	400
6	Specialist Consultation and Treatment (maximum per disability per policy year)	600
7	Emergency Outpatient Treatment	1000
8	Post Medical Hospitalisation Follow-up (per disability maximum of 90 days)	500
9	Death Benefit	3000

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Amendment No. 1 to the Registration Statement on Form S-1 of Avago Technologies Limited of our report dated June 5, 2006, except for the effects of discontinued operations discussed in Note 17, as to which the date is December 12, 2007, relating to the financial statements of the Semiconductor Products Business, a business segment of Agilent Technologies, Inc., which appears in such Amendment No. 1 to the Registration Statement. We also consent to the reference to us under the heading “Experts” in such Amendment No. 1 to the Registration Statement.

/s/ PricewaterhouseCoopers LLP
San Jose, California
September 30, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Amendment No. 1 to the Registration Statement on Form S-1 of Avago Technologies Limited of our report dated August 20, 2008 relating to the financial statements and financial statement schedule of Avago Technologies Limited, which appears in such Amendment No. 1 to the Registration Statement. We also consent to the reference to us under the heading “Experts” in such Amendment No. 1 to the Registration Statement.

/s/ PricewaterhouseCoopers LLP
San Jose, California
September 30, 2008

FIRM / AFFILIATE OFFICES

Barcelona	New Jersey
Brussels	New York
Chicago	Northern Virginia
Dubai	Orange County
Frankfurt	Paris
Hamburg	Rome
Hong Kong	San Diego
London	San Francisco
Los Angeles	Shanghai
Madrid	Silicon Valley
Milan	Singapore
Moscow	Tokyo
Munich	Washington, D.C.

File No. 040981-0037

October 1, 2008

VIA EDGAR AND HAND DELIVERY

United States Securities and Exchange Commission
Division of Corporation Finance
100 F Street, N.E.
Washington, D.C. 20549-6010

Attention: Russell Mancuso, Branch Chief
Regan Ruairi
Brian Cascio, Accounting Branch Chief
Jong Hwang

Re: **Avago Technologies Limited**
Amendment No. 1 to Registration Statement on Form S-1
File No. 333-153127

Ladies and Gentlemen:

On behalf of Avago Technologies Limited (the “**Company**” or “**Avago**”), we are hereby filing Amendment No. 1 (“**Amendment No. 1**”) to the Company’s above-referenced Registration Statement on Form S-1, which was initially filed with the Securities and Exchange Commission (the “**Commission**”) on August 21, 2008 (the “**Registration Statement**”). For your convenience, we have enclosed a courtesy package which includes eight copies of Amendment No. 1, four of which have been marked to show changes from the original filing of the Registration Statement.

Amendment No. 1 has been revised to reflect the Company’s responses to the comments received by facsimile on September 17, 2008 from the staff of the Commission (the “**Staff**”). For ease of review, we have set forth each of the numbered comments of your letter and the Company’s responses thereto.

Prospectus Cover Page

- Please confirm that any preliminary prospectus you circulate will include all non-Rule 430A information. This includes the price range and related information based on a *bona fide* estimate of the public offering price within that range and other information that was left blank throughout the document.**

Response: The Company confirms that any preliminary prospectus the Company circulates will include all non-Rule 430A information, including the price range and related information based on a *bona fide* estimate of the public offering price within that range and other information that was left blank throughout the document.

Enforcement of Civil Liabilities, pages ii and 29

2. We note your statement that, because there is no treaty between the United States and Singapore providing for the reciprocal recognition and enforcement of judgments, a U.S. court judgment based on civil liability, whether or not predicated solely upon the federal securities laws, would not be “automatically enforceable” in Singapore. Plainly disclose whether an investor would have difficulty bringing an action in a Singapore court to enforce a U.S. court judgment based upon the civil liabilities of the U.S. federal securities laws against you and your non-U.S. officers, directors and principal shareholders.

Response: The Company has revised its disclosure in Amendment No. 1 to plainly disclose that it may be difficult for an investor to enforce against the Company, its directors or officers in Singapore judgments obtained in the United States based upon the civil liabilities provisions of the U.S. federal securities laws.

Industry and Market Data, page ii

3. Please tell us whether you commissioned the third-party data, whether the data was prepared for use in the registration statement, and whether you were related to the third parties who provided the data. Also tell us whether you received the consent of the third parties to use their data as you have in your registration statement.

Response: The Company’s source for third-party market data in the Registration Statement, World Semiconductor Trade Statistics (“**WSTS**”), is a service organization for the world semiconductor industry, which among other things collects and publishes data relating to trade net shipments as well as semiconductor industry annual reports and forecasts. WSTS is primarily funded by membership fees of participating semiconductor companies, and these members, including the Company, submit revenue data that is used by WSTS to generate reports and forecasts in the semiconductor industry. According to WSTS, their 70 member companies represent close to 80% of the world semiconductor market. Avago has been a member since its formation in 2005, paid membership fees and contributed its revenue information to WSTS. Avago’s predecessors, the semiconductor divisions of Agilent Technologies, Inc. (“**Agilent**” or “**Predecessor**”) and Hewlett-Packard Company, were also members of WSTS. The WSTS data included in the Registration Statement was not commissioned by the Company or prepared for use in the Registration Statement. The WSTS data included in the Registration Statement is free to its members and publicly available for a subscription fee.

WSTS has not provided its consent to the Company’s use of its name and data in the Registration Statement. The Company respectfully submits that the Company does not believe such consent is necessary because the WSTS reports and data contained in the Registration Statement were not prepared for or on behalf of the Company, are generally available to the public, and were not prepared in contemplation of a securities offering by the Company or any other party. Accordingly, the Company does not believe that the above-referenced statistical data qualifies as a quote from the report of an expert within the meaning of Rule 436 of Regulation C and Item 601(b)(23) of Regulation S-K.

Overview, page 1

4. If you elect to highlight your “diversified...customer base of approximately 40,000 customers...,” please provide an equally prominent summary of your customer

concentration as mentioned on page 19.

Response: The Company has revised its disclosure in Amendment No. 1 to provide a summary of customer concentration in the “Prospectus Summary” and otherwise clarified this disclosure.

- 5. Please tell us the objective criteria used to determine which customers to highlight in your summary; tell us whether you have identified all customers who satisfy these criteria. Please also provide us similar information regarding the customers identified in the table on page 80.**

Response: The Company has adjusted the customer names included in Amendment No. 1 based on information as of August 3, 2008, the end of the Company’s third fiscal quarter. The criteria used to determine the original equipment manufacturers (“*OEMs*”) first identified on page 2 is that each of these OEM customers was among the top 15 OEM customers by revenue for the first three quarters of fiscal year 2008. The criteria used to determine the major end customers identified on page 84 of Amendment No. 1 is that in each target market, each of these end customers was among the top 7 end customers by revenue for the first three quarters of fiscal year 2008. Revenues include direct sales to these customers combined with indirect sales made on behalf of the customer to contract manufacturers that these customers utilize. The Company has not identified all customers who satisfy these criteria, because it is not possible to obtain comprehensive data on indirect sales to every customer.

- 6. If you elect to highlight your revenues, please provide an equally prominent summary of your net income/loss.**

Response: The Company has revised its disclosure in Amendment No. 1 to provide a summary of net income/loss in the “Prospectus Summary.”

Risk Factors, page 4

- 7. We note that you currently include in your prospectus summary separately captioned and explained paragraphs that describe your strengths and strategies while merely including a one-sentence cross-reference to your risks and challenges. If it is appropriate to include this level of detail regarding your strengths and strategies in your summary, you should balance your disclosure with equally prominent disclosure of your risks and challenges.**

Response: The Company has revised its disclosure in Amendment No. 1 to provide further details regarding the risks facing its business in the “Prospectus Summary.”

Risk Factors, page 10

- 8. Your risk factors must immediately follow your one-page prospectus cover or your prospectus summary. While we do not object to the information on your table of contents page, please relocate other disclosure to a more appropriate section of your document.**

Response: The Company has revised its disclosure in Amendment No. 1 to relocate the disclosure in question to a later section of the document.

Risks relating to our Business, page 10

We operate in the highly cyclical semiconductor industry, page 10

9. Please tell us whether you have any more current data than the 2001 information you cite.

Response: The Company respectfully submits that while there are more recent semiconductor industry reports published by WSTS, 2001 data was chosen for this disclosure because the 32% market decline in 2001 illustrates the historical potential for a very significant market downturn in the semiconductor industry. The semiconductor industry has not experienced a greater annual downturn since 2001.

We utilize a significant amount of intellectual Property in our business..., page 18

10. If you currently conduct, or expect to conduct, a material portion of your business in the People's Republic of China ("PRC"), then identify the PRC as one of the jurisdictions in which intellectual property protection has been weak.

Response: The Company has only 83 of its approximately 3,600 employees in the PRC. While the Company sources products and services in the PRC, the end market for these products is generally industrialized economies which have in place varying legal regimes relating to intellectual property protection. Accordingly, the Company does not believe that a specific call-out of the PRC would be helpful, but instead has modified the disclosure to attempt to clarify its intended risk factor.

We generally do not have any long-term supply contracts, page 20

11. Please reconcile the first paragraph of this risk factor regarding the absence of long-term contracts with the third paragraph regarding long-term contractual commitments. File material contracts as exhibits to your registration statement.

Response: The Company respectfully submits that the language in the third paragraph was intended to convey that often in the early stages of a new business relationship there is a need to offer more significant commitments (volume or otherwise) in order to attract a higher caliber business partner who is likely to be in higher demand. Generally, however, no long-term *contractual* commitments exist since the business is typically conducted on a purchase order basis. The Company has revised its disclosure in Amendment No. 1 to clarify the intended disclosure.

The Company respectfully submits that its contracts with suppliers and contract manufacturers are typically conducted on a purchase order basis as disclosed in the Registration Statement. The Company submits that, by their nature, these purchase orders do not qualify as "material contracts" within the meaning of Item 601(b)(10) of Regulation S-K. As indicated in the first paragraph of the risk factor, the fundamental economic substance and the primary reason for the risk factor is that the Company relies as a business matter on the willingness of the suppliers and similar parties to accept future purchase orders. There is no contractual assurance that those future purchase orders will be accepted.

The Company has again reviewed its files and determined that none of its supply agreements represent individually material future contractual commitments. In this respect, the Company respectfully refers the Staff to its "Contractual Commitments" disclosure in the "Management's Discussion and Analysis of Financial Position and Results of Operation" whereby it disclosed that, at October 31, 2007, the aggregate of all future purchase obligations across all vendors was \$25 million (1.6 percent of revenue for that year).

We rely on third parties, page 20

- 12. Please file as exhibits to your registration statement the agreements that generate this risk.**

Response: The Company has reviewed this matter and respectfully submits that it is not party to any contract of the sort described in this risk factor which individually represents a material contract for purposes of Item 601(b)(10) of Regulation S-K. The Company's IT outsourcing program involves multiple vendors and multiple contracts with vendors. As of September 2008, the largest single contract for services of the type described in the risk factor presently represents an annual expenditure of approximately \$9 million per year. This amount represents only 0.6 percent of the Company's total costs and expenses for the four quarters ended August 3, 2008.

We will be required to assess our internal control over financial reporting, page 26

- 13. Please tell us how you concluded that you will be required to comply with the management's reporting obligation for your year ending October 31, 2008 and the auditor's reporting obligation for your year ending October 31, 2009. Include in your response the specific authority on which you rely.**

Response: The disclosure in the Registration Statement assumes that the Company's initial public offering is completed prior to November 2, 2008 (the end of its current fiscal year) and it is an "accelerated filer" on the last day of its second fiscal quarter in fiscal year 2009. The Company is entitled to defer compliance with Section 404 in the year of its initial public offering by operation of Instruction 1 to Item 308 of Regulation S-K. See also Commission Release No. 33-8760. However, the Company intends to adopt the phase-in period for Section 404(a) of the Sarbanes-Oxley Act to which its subsidiary, Avago Technologies Finance Pte. Ltd. ("**Avago Finance**"), a voluntary filer with outstanding debt securities, is subject. Avago Finance's phase-in schedule for Section 404(a) compliance is established by Item 308T of Regulation S-K since it is not an accelerated filer. The disclosure in Amendment No. 1 has been modified to clarify the foregoing.

The Company intends to reconsider its position and related disclosure if its initial public offering is not completed by November 2, 2008, the end of its current fiscal year.

The indentures, page 28

- 14. If any of your debt obligations provide that a default under other obligations is also considered to be a default under that debt obligation, please clarify the extent of such cross-default clauses.**

Response: The Company has revised its disclosure in Amendment No. 1 to include a description of the cross-default provisions in the Company's debt instruments.

For a limited period of time...., page 29

- 15. Please clarify whether the number of shares that could be issued as a result of the previously approved general authority is unlimited and includes preference shares. If the new shares could have preferential voting rights, please say so directly.**

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Response: The Company has revised its disclosure in Amendment No. 1 to include the requested disclosure regarding the nature of the advance approval.

Use of Proceeds, page 37

16. Please quantify the redemption premium and accrued interest to be paid with proceeds of this offering.

Response: The Company has revised its disclosure in Amendment No. 1 to contemplate the requested information. This information will be completed when pricing information is inserted and a closing date for the offering can be estimated. An estimated closing date is necessary to calculate the requested amounts.

Cash and Capitalization, page 39

17. Please revise to remove the caption relating to cash and cash equivalents from your presentation of capitalization.

Response: The Company has revised its disclosure in Amendment No. 1 to remove the caption relating to cash and cash equivalents from its presentation of capitalization.

Management's Discussion and Analysis..., page 45

Stock Based Compensation, page 53

Note 11. Stock-Based Compensation, page F-42

18. Please revise to disclose the specific assumptions and methodologies used by your Board of Directors to estimate the fair value of your ordinary shares for purposes of determining share-based compensation expense. In addition, disclose your assumption for the likelihood of a liquidity event, such as an initial public offering, and indicate how this was determined. Disclose the estimated fair value of your ordinary shares at the date of each option issuance in the year preceding the contemplated offering. In addition, tell us when discussions were initiated with your underwriter(s) about possible offering price ranges and provide us a history of pricing discussions.

Response: The Company has revised its disclosure in Amendment No. 1 to disclose the specific assumptions and methodologies used by the Board of Directors to estimate the fair value of the ordinary shares for purposes of determining share-based compensation expense.

The Company supplementally advises the Staff that it performed a contemporaneous valuation of its ordinary shares as of July 1, 2008 to determine the fair value for option grants made in July 2008 and for purposes of determining share-based expense at period end for performance-based options which are accounted for under APB 25.

This valuation was prepared using the market-comparable approach and income approach to estimate the aggregate enterprise value. The Company also performed contemporaneous valuations in fiscal year 2007 and through April 2008 using the market-comparable approach.

The market-comparable approach indicates the fair value of a business based on a comparison of the subject company to comparable firms in similar lines of business that are publicly traded or which are part of a public or private transaction, as well as prior subject company transactions.

Each comparable company was selected based on various factors, including, but not limited to, industry similarity, financial risk, company size, geographic diversification, profitability, adequate financial data and an actively traded stock price.

The income approach is a valuation technique that provides an estimation of the fair value of a business based on the cash flows that a business can be expected to generate over its remaining life. This approach begins with an estimation of the annual cash flows an investor would expect the subject business to generate over a discrete projection period. The estimated cash flows for each of the years in the discrete projection periods are then converted to their present value equivalent using a rate of return appropriate for the risk of achieving the business' projected cash flows. The present value of the estimated cash flows are then added to the present value equivalent of the residual value of the business at the end of the discrete projection period to arrive at an estimate of the fair value of the business enterprise.

The Company prepared a financial forecast for each valuation to be used in the computation of the enterprise value for both the market-comparable approach and the income approach. The financial forecasts took into account past experience and future expectations. There is inherent uncertainty in these estimates.

The Company also considered the fact that its shareholders cannot presently transfer ordinary shares in the public markets or otherwise, except for highly limited transfers among family members. The estimated fair value of the Company's ordinary shares at each grant date reflected a non-marketability discount partially based on the anticipated likelihood and timing of a future liquidity event. In the determination of fair value of the ordinary shares, the non-marketability discount was 25% as of May 4, 2008 and October 31, 2007, and decreased to 10.5% in July 2008. In April 2008, the Company was not contemplating an initial public offering and thus a discount of 25% was considered appropriate. The discount was reduced to 10.5% in July 2008 based on the expectation of a liquidity event within the next 12 months.

The valuation as of July 1, 2008 resulted in a value of its ordinary shares of \$10.68 per share.

The following table shows the share option activity over the past four quarters, including the weighted-average exercise price per share, weighted-average fair market value of the ordinary shares for financial reporting purposes:

Date of Grant	Number of Options Granted	Weighted Average Exercise Price Per Share	Weighted Average Fair Value of Ordinary Shares Per Share
<i>Three Months Ended:</i>			
October 31, 2007	565,000	\$10.22	\$10.22
February 3, 2008	646,166	\$10.22	\$10.22
May 4, 2008	1,700,000	\$10.22	\$10.22
August 3, 2008	1,633,400	\$10.62	\$10.62

As a further reference point, in connection with the acquisition of the Company from Agilent on December 1, 2005, the equity investors who sponsored that transaction purchased a control position in the Company for \$5.00 per ordinary share.

The Company believes that it has used reasonable methodologies, approaches and assumptions consistent with the American Institute of Certified Public Accountants Practice Guide, "Valuation of Privately-Held-Company Equity Securities Issued as Compensation," to determine the fair value of the ordinary shares.

Discussions with Underwriters

In connection with the selection of underwriters for the Company's proposed initial public offering, representatives from the Company interviewed nine investment banking firms on July 10 and 11, 2008. The investment banks interviewed were asked to prepare their presentation materials solely based on publicly available information and limited information provided by the Company, and were not permitted to conduct any due diligence procedures. The equity value estimates contained in the presentations made by the nine investment banks ranged from \$2.8 billion to \$4.5 billion.

The Company held an organizational meeting with the managing underwriters and other members of the working group on July 28, 2008. The Company provided only limited financial information at that meeting, and there was no substantive discussion of the Company's valuation or a price range for the proposed offering of ordinary shares.

On August 18, 2008, the Company met with several research analysts to provide information regarding the Company's technology, manufacturing process, sales and marketing approach and historical financials. The Company did not discuss valuations with such research analysts.

At a board meeting held on August 20, 2008, representatives of the underwriters met with certain members of management of the Company and the Board of Directors of the Company. During the meeting, the underwriters provided an IPO valuation matrix based on a fiscal year 2009 earnings forecast. At this meeting, based on information provided to the underwriters by the Company, the then-current economic and stock market conditions and market valuations of publicly traded companies that the underwriters believed to be comparable to the Company, the underwriters estimated a preliminary equity value for the Company of between \$3.3 billion and \$3.7 billion. This value was arrived at by applying price-earnings multiples to pro forma cash net income (excluding amortization of acquisition-related intangibles), and represented public trading values without any private company or similar illiquidity discount. Given volatility in the capital markets, however, the underwriters were not in a position to propose a *bona fide* offering range at this meeting.

The limited number of initial public offerings and disruptions in the capital markets in 2008 continue to raise concerns about the timing of the Company's proposed initial public offering.

The Company and the underwriters have not determined a proposed *bona fide* initial public offering price range. The Company will promptly inform the Staff via a supplemental letter when this determination has been made.

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19. Please note that we are deferring any final evaluation of stock compensation until the estimated offering price is specified, and we may have further comments in that regard when you file the amendment containing that information.

Response: The Company acknowledges the Staff's comment.

20. We reference the discussion in Note 2 on page 105 that during fiscal year 2007 you only expensed the performance vesting portion of options granted prior to your adoption of SFAS 123R. After the adoption of SFAS 123R you state that you expense both the time and performance vesting portions. Please tell how your accounting changed after the adoption of SFAS 123R.

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that the performance-based options granted prior to the adoption of SFAS 123R were subject to variable accounting under APB 25.

The Company supplementally advises the Staff that the performance-based options granted prior to the adoption of SFAS 123R were subject to variable accounting under APB 25 and continued to be subject to variable accounting under the prospective transition method as disclosed in Note 11 to the Consolidated Financial Statements. The Company had not recorded any stock compensation under APB 25 for time-based option grants and as the minimum value method was used for pro forma disclosure purposes in fiscal year 2006, the fair value provisions of SFAS 123R were applicable to only new grants issued after the adoption of SFAS 123R.

Results of Operations, page 56

21. Please analyze the effect of the erosion of selling prices mentioned on page 46 on the periods presented.

Response: The Company respectfully submits that it has not analyzed the erosion of average selling prices as an individual item on individual periods as this is a well-established industry trend which affects all historical and future periods. The decline in prices of established products is generally offset by higher prices of new products as well as lower costs. In order to analyze the impact on individual periods, the Company would have to arrive at attempted averages across many products to arrive at a data point the Company believes may not be a meaningful basis for comparison.

Contractual Commitments, page 68

22. Please explain the basis for your exclusion of the amounts mentioned in the last sentence of footnote (5) to the Contractual Commitments table from that table.

Response: The Company has revised its disclosure in Amendment No. 1 to include the amounts in footnote (5) in the Contractual Commitments table.

Industry Overview, page 72

23. Please tell us whether the industry statistics that you cite are equally applicable to the market for the "III-V based" products on which you say you focus.

Response: The Company respectfully submits that the cited market statistics for the analog market in “Industry Overview” are applicable because III-V based semiconductors are a subset of analog semiconductors. Analog is one of the commonly used main industry categories, others being digital semiconductors (e.g., microprocessors and programmable logic) and memory (e.g., DRAM and flash).

Business, page 76

24. We note your references on pages 15 and 47 to negotiated agreements with the government of Singapore that impose operating conditions. Please describe those conditions, and file the agreements as exhibits to your registration statement.

Response: The Company has revised Amendment No. 1 to expand the disclosure regarding the operating conditions applicable to the tax incentives with the Singapore government.

The Company respectfully submits that Item 601 of Regulation S-K does not require a filing of the Company’s application for tax exemptions from the Singapore government and the related documents granting that exemption. The Company recognizes that paragraph (b)(10) of Item 601 requires the filing of “every contract not made in the ordinary course of business which is material to the registrant and is to be performed in whole or in part at or after the filing of the registration statement or report...” The Company does not believe an application for tax exemption and a sovereign tax authority’s granting of such an application is a “contract” as that term is used in paragraph (b)(10).

In coming to this conclusion, we have conducted a number of extensive database searches of exhibits filed with the Commission in connection with registration statements or periodic reports in compliance with Item 601. In conducting our research, we identified a significant number of companies that disclosed the existence of tax arrangements with foreign sovereigns, including Bermuda, Cayman Islands, China, India, Israel, Korea, Malaysia, Singapore and Switzerland. However, the results of these searches produced no exhibit filings under Item 601(b)(10) relating to tax agreements or tax concessions with foreign sovereigns. In fact, the search only found one such agreement on file, that being an agreement with the tax authority of the Cayman Islands filed under Item 8. That agreement, however, related in part to the taxation of the shareholders of that registrant, which explains the filing under Item 8 and distinguishes those facts from the type of tax incentive obtained by Avago.

In addition, we have reviewed the final Commission releases related to Item 601 and the Staff’s Compliance & Disclosure Interpretations of Regulation S-K, which discusses Item 601 in Sections 146 and 246. None of these interpretive materials discussed an application of Item 601 to tax concessions or other similar arrangements between a registrant and a governmental entity.

The Company respectfully submits that even if paragraph (b)(10) were to be viewed as encompassing the tax incentive documentation as a “contract,” a filing would not be required. If, for the sake of argument, an award of a tax incentive is viewed as a contract, in this case, it is the kind of arrangement that the registrant would enter into in the ordinary course of its business. The Company is multi-national in its operations and as such it will be a taxpayer in a number of jurisdictions. It is ordinary for multinational entities to apply for and receive incentives and understandings with local tax authorities regarding the basis on which they will pay taxes in the jurisdictions in which they operate. Paragraph (b)(10)(ii) of Item 601 provides “if a contract is such as ordinarily accompanies the kind of business conducted by the registrant and its

subsidiaries, it will be deemed to have been made in the ordinary course of business and need not be filed unless it falls into one or more of the [specified] categories.” The categories specified in that subparagraph do not include applications for tax exemptions or the documents granting such exemptions. Subparagraph (B) of the specified items pertains to contracts upon which a registrant’s business is “substantially dependent, as in the case of continuing contracts to sell the major part of registrant’s products or services or to purchase the major part of registrant’s requirements of goods services or raw materials or any franchise or license or other agreement to use a patent, formula, trade secret, process or trade name upon which the registrant’s business depends to a material extent.” The Company does not believe the tax exemption is the type of commercial arrangement contemplated by subparagraph (B) nor a contract on which the registrant’s business depends to a material extent.

In conclusion, the Company respectfully submits that Item 601 should not be interpreted to require the filing of tax exemptions granted to registrants by U.S. or foreign governments. Consistent with this conclusion, we have not found examples of such filings by other public companies that have disclosed they are party to such arrangements, including other public companies organized under the laws of Singapore. Given that these agreements are typically the product of confidential negotiations, it would raise significant issues for foreign sovereigns if these agreements were made publicly available. The confidential treatment request process, which generally provides only limited confidentiality and which expires with the expiry of the related arrangements, would not fully address this concern.

Markets and Products, page 79

25. **We note your reference here to product families. We also note your disclosure on page 11 and in your Management’s Discussion and Analysis regarding the effects of your different product classes. Please provide the three-year revenue history by product class required by Regulation S-K Item 101(c)(1)(i).**

Response: The Company respectfully submits that it develops, markets and sells semiconductor products and considers its semiconductor products to be one class of products for several reasons. While each product family maintains a market-oriented focus from a marketing perspective and in its product development efforts, any innovation or invention developed by one product family is available to the others. The products are sold to the same types and/or classes of customers and also managed by a single operations and sales group. For these reasons, the Company respectfully submits to the Staff that it does not believe that it has separate product classes which would require disclosure under Item 101(c)(1)(i). The Company has, however, revised its disclosure in Amendment No. 1 to delete the reference to product category.

In order to enhance its disclosure, the Company has also revised the disclosure in “Management’s Discussion and Analysis of Financial Position and Results of Operation” in Amendment No. 1 to provide disclosure and discussion of net revenues by target market.

Research and Development, page 81

26. **Please disclose the material terms of the agreements that you mention in the third paragraph, including the duration and termination provisions and the material obligations of the parties. Please provide similar information regarding your arrangements with your major distributors mentioned in the next subsection. File material agreements as exhibits to your registration statement.**

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Response: The Company is not party to any agreements of the type described in the third paragraph of the section captioned “Research and Development” that it views as material.

The Company’s largest distributor relationships are with Avnet, Inc. and Arrow Electronics, Inc. The Company will file the Arrow distribution agreement as an exhibit to the Registration Statement prior to effectiveness. The Company supplementally advises the Staff that there is no distribution agreement between the Company and Avnet (the parties conduct business in a purchase order fashion).

Competition, page 82

- 27. Please identify your competitive position relative to your competitors in each segment where you compete. For example, from your existing disclosure, it is unclear whether the technical specifications that you cite at the bottom of page 79 provide you a competitive advantage.**

Response: The Company has revised its disclosure in Amendment No. 1 to identify its competitive position relative to its competitors in each of its target markets.

Intellectual Property, page 83

- 28. Please disclose when your patents expire.**

Response: The Company has revised its disclosure in Amendment No. 1 to disclose when its patents expire.

- 29. We note your references to licenses here and on pages 18 and 19. Please disclose the material terms of the licenses, including the duration and termination provisions and the material obligations of the parties. File material licenses as exhibits to your registration statement.**

Response: The Company has reviewed this matter and respectfully submits that it is not party to any license of the sort described in this risk factor which individually represents a material contract for purposes of Item 601(b)(10) of Regulation S-K. The Company believes that licenses of this sort are commonly made in the ordinary course of business by semiconductor companies as contemplated by Item 601(b)(10)(ii). Consistent with this industry practice, the Company as a routine matter enters into and renews licenses governing intellectual property with other industry participants. In response to this comment, the Company has also examined the exceptions contained Items 601(b)(10)(ii)(A) through (D), and concluded that none of the agreements to which it is a party individually satisfies any of those exceptions. In addition, based on this analysis the Company has in Amendment No. 1 omitted reference to any particular license in this risk factor.

Facilities, page 85

- 30. Please disclose when material leases expire.**

Response: The Company has revised its disclosure in Amendment No. 1 to disclose when its material leases expire.

Environmental, page 85

- 31. We note that your statement regarding compliance is limited to your properties and facilities. Please tell us whether you know or have reason to believe that your suppliers or contractors are non-compliant, and provide your analysis of the materiality of any such non-compliance.**

Response: The Company respectfully informs the Staff that as a general policy the Company’s contracts with its suppliers and contractors require such parties to comply with all applicable laws, including environmental laws. In many cases, the contracts require the supplier or

contractor to certify as to its compliance with environmental laws, such as the Restrictions of Hazardous Substances Directive, Waste Electrical and Electronic Equipment Directive, etc. The Company has no knowledge of any present non-compliance by its suppliers or contractors as to environmental matters in respect of which the Company expects to have material liability.

- 32. In an appropriate section of your document, please describe the regulations that generate the risk factors on page 24 and describe any material non-compliance.**

Response: The Company has revised its disclosure in Amendment No. 1 to include the requested information.

Legal Proceedings, page 86

- 33. Please provide us your analysis supporting your conclusion that you need not disclose the information required by Regulation S-K Item 103 for the pending patent claims mentioned here and on page 18. In your response, include the portion of your business that relies on the patents in dispute.**

Response: The Company's legal department monitors carefully and regularly evaluates the Company's pending disputes, including those relating to intellectual property. As indicated in the Company's risk factor disclosure, the semiconductor industry is characterized by companies holding large portfolios of intellectual property and by the vigorous pursuit, protection and enforcement of intellectual property rights. As such, the semiconductor business is a business which ordinarily results in routine intellectual property claims as contemplated by Instruction 1 to Item 103.

Even if Instruction 1 would not be deemed to exclude disclosure under Item 103, Instruction 2 also excludes disclosure with respect to any proceeding that involves primarily a claim for damages if the amount involved, exclusive of interest and costs, does not exceed 10 percent of the current assets of the registrant and its subsidiaries on a consolidated basis. It is the Company's view that all of the intellectual property claims presently pending against it are primarily claims for damages. As of August 3, 2008, 10 percent of the Company's consolidated current assets is \$58.3 million which significantly exceeds the largest amount ever paid by the Company to resolve an intellectual property dispute, and in the Company's opinion also significantly exceeds the amount reasonably at issue in any intellectual property matter that it is presently defending.

Executive Compensation, page 93

Base Salary, page 96

- 34. Please disclose the targets mentioned in clause (i) on page 96, and discuss how those targets resulted in the 2008 merit increases mentioned on page 97.**

Response: The Company respectfully submits that the targets are not material to an understanding of the compensation paid to its named executive officers since the number of targets is such that the achievement or failure to achieve any one target will not have a material impact on whether the named executive officer receives an increase in base salary. The Company has revised its disclosure in Amendment No. 1 to give examples of the types of targets set for the named executive officers to provide better insight into compensation policies of the Company. The Company has also revised its disclosure to include a discussion of the factors leading to the 2008 merit increases.

35. **Please disclose whether Mr. Bettinger's salary is the average indicated in the market survey data. Also disclose the extent to which the salary was adjusted from the market survey data based on "experience" and "level and responsibility of the position;" discuss how the extent of the adjustment was determined.**

Response: The Company has revised its disclosure in Amendment No. 1 to indicate the average in the market survey data. Mr. Bettinger's experience and the responsibility of his position as chief financial officer factored into the compensation committee's analysis in determining and negotiating Mr. Bettinger's starting salary; however, these factors were not separately analyzed and a quantitative analysis of their impact was not conducted by the compensation committee. Instead, the compensation committee used the experience and judgment of its members after reviewing these factors and engaging in arms length negotiations with Mr. Bettinger in setting Mr. Bettinger's base salary. The Company has revised its disclosure to reflect the compensation committee's process.

Annual Cash Incentive Program, page 98

36. **Please clarify how the factors mentioned in the third paragraph resulted in the participation rates disclosed in the table on the next page. For example, did you use the average Market Salary Survey data? How and why was that rate adjusted by the rate used by Agilent? How and why was the rate further adjusted based on the committee's experience with similar programs?**

Response: Each of the factors mentioned in the third paragraph were reviewed by the compensation committee prior to establishing the participation rates of the Company's named executive officers. The compensation committee did not follow a formula or otherwise weigh any of the factors but rather used the factors as general background information prior to determining the participation rates of the named executive officers. The Company has revised its disclosure to reflect this process.

37. **Please provide specific disclosure regarding what factors were considered by the compensation committee in determining the amount of the additional discretionary bonus awarded to Bien-Ee Tan. Please refer to Regulation S-K Item 402(b)(2)(v) and (vii).**

Response: The Company has revised its disclosure in Amendment No. 1 to discuss the factors the compensation committee considered in determining Mr. Tan's discretionary bonus.

38. **Please show us how the percentages in the table on page 99 resulted in the numbers in the table on page 106.**

Response: The amounts in the target column of the Grants of Plan-Based Awards in Fiscal Year 2007 Table can be calculated by multiplying a named executive officer's 2007 base salary times the amount listed for such named executive officer in the "Participation Rate as a Percentage of Base Salary" column in the referenced table. The amount calculated for Mr. Bian-Ee Tan using this method varies slightly because of currency exchange rate fluctuations. The Company has revised its disclosure in Amendment No. 1 to include an example of this calculation.

39. **Please clarify how the amount of Mr. Ingram's mortgage subsidy substitute was determined and when it expires.**

Response: The amount of Mr. Ingram's mortgage subsidy substitute in 2007 was determined based on the mortgage subsidy Mr. Ingram would have been entitled to had he remained employed by the Company's predecessor, Agilent. Agilent's obligation with respect to Mr. Ingram's mortgage subsidy would have run through July 31, 2010, with decreasing amounts becoming payable each year. The Company is under no obligation to make the payment to Mr. Ingram and may increase or decrease it at any time, in its discretion. The Company has revised its disclosure in Amendment No. 1 to reflect how the mortgage subsidy substitute was determined.

Equity Incentive Compensation, page 100

- 40. Please discuss the performance-based vesting targets for the period covered by your Compensation Discussion and Analysis and whether the targets were achieved.**

Response: The Company has revised its disclosure in Amendment No. 1 regarding the performance-based vesting targets for fiscal year 2007 and the Company's achievement with respect to such targets.

Summary compensation table, page 105

- 41. Please reconcile the discretionary bonus and non-equity incentive plan compensation awarded to Mr. Stewart shown in the summary compensation table with the amounts shown in the table on page 99.**

Response: The Company has revised the referenced disclosure to reflect the proper split between Mr. Stewart's bonus that was earned based on performance and that which was discretionary.

- 42. Please clarify how you "imputed income" from the group term life insurance.**

Response: "Imputed income" is the amount of income imputed to a named executive officer for the purchase of group term life insurance by the Company and represents the premiums paid by the Company for group term life insurance for the benefit of named executive officers. Since the purchase of group term life insurance by the Company is a benefit available to all employees on the same terms, the Company has revised its disclosure in the Summary Compensation Table to exclude this imputed income.

- 43. Please explain the Malaysian Employee Provident Fund mentioned in footnote 7. Also tell us where the \$143,217 mentioned in that footnote is included in the table.**

Response: The Malaysian Employee Provident Fund is an employee provident fund maintained by the Malaysian government for the benefit of Malaysian employees. Payments of 11 percent of a Malaysian employee's salary are required by Malaysian law to be made to the Malaysian Employee Provident Fund and the Company makes an additional 3 percent of salary contribution to the Malaysian Employee Provident Fund voluntarily. Since these contributions are made for all Malaysian employees on a non-discriminatory basis, the Company has removed their disclosure from the Summary Compensation Table.

- 44. We note the changed vesting schedule mentioned in footnote 9. Please tell us why those options are not reported in the option grants table per instructions to Regulation S-K Item 402(d).**

Response: The Company respectfully submits that the vesting of Mr. Stewart's options was accelerated after the end of fiscal year 2007. If Mr. Stewart had not remained employed by the Company through November 1, 2007, Mr. Stewart would not have been entitled to this accelerated vesting. If Mr. Stewart is a named executive officer for fiscal year 2008, the Company will include the accelerated vesting of his options in the table for fiscal year 2008.

2007 Non-Qualified Deferred Compensation, page 108

45. Please provide the disclosure addressed in Regulation S-K Item 402(i)(3).

Response: The Company has revised the Non-Qualified Deferred Compensation Table in Amendment No. 1 to include the disclosure addressed in Regulation S-K Item 402(i)(3).

46. Please reconcile the amounts in column (c) with the information in your summary compensation table.

Response: The Company has revised the Summary Compensation Table in Amendment No. 1 to include the amounts in column (c) of the Non-Qualified Deferred Compensation Table.

James Stewart, page 111

47. We note that the separation agreement occurred before the end of the fiscal year. Please tell us how these amounts are reflected in the summary compensation table.

Response: The Separation Agreement entered into with Mr. Stewart was entered into prior to the end of fiscal year 2007 but was not effective until December 1, 2008 and required his continued service through such date in order for Mr. Stewart to remain eligible for the benefits provided therein. Accordingly, the Company respectfully submits that the compensation payable related to fiscal year 2008.

Potential Severance Payments, page 111

48. Please clarify how actual severance payments differed from the amounts in this table.

Response: The Company has revised its disclosure in Amendment No. 1 to clarify how actual severance payments differed from those set forth in the referenced table.

49. Please clarify how the "case by case basis" mentioned in footnote 2 generated the cash severance bonus mentioned in the table. Also describe how the Malaysian Annual Wage Supplement mentioned in footnote 3 is determined.

Response: The amounts reported in the column "Cash Severance Bonus" for Messrs. Bian-Ee Tan, Ingram and Stewart represent amounts that would have been paid to each named executive officer if he had been terminated on October 31, 2007 based on the Company's past practice of paying the bonus earned for a year on the date of termination if the termination occurs on or after the last day of the applicable fiscal year but prior to the regular payment date for such bonus. While severance benefits are determined on a case by case basis for Malaysian employees and Mr. Bian-Ee Tan is not entitled to any severance from the Company in the event of any termination of his employment, the Company's past practice with respect to bonus payment upon termination makes the payment of such amount likely. The Malaysian Annual Wage Supplement

is not applicable to the amounts that would be paid to Mr. Bian-Ee Tan and have been removed from the disclosure.

Limitations of Liability, page 121

- 50. We note that your disclosure in this section is qualified by the Singapore Companies Act. Please explain the extent to which that Act changes the statements made in your disclosure.**

Response: The statements disclosed on page 121 of the Registration Statement are currently consistent with the Singapore Companies Act (the “Act”) and would not need to be changed. The disclosure, however, is subject to any future amendments to Section 172 of the Act. Section 172 states that if there is a provision in a company’s articles or in any contract with a company which exempts or indemnifies any director or officer against any liability which by law would otherwise attach in respect of any negligence, default, breach of duty or breach of trust of which such person may be guilty in relation to the company, then such provision shall be void. The Company has revised its disclosure in Amendment No. 1 to clarify that its articles are subject to the provisions of the Act in effect from time to time.

Share Issuances, page 123

- 51. With a view toward clarified disclosure, please tell us:**

- **whether any of your affiliates have any ownership or other affiliation with KKR Capstone; and**
- **why the investment by an affiliate of Capstone in Bali would result in a subscription for your shares, and when the subscription resulted in the issuance of shares.**

Response: As disclosed in the Registration Statement, KKR Capstone is a consulting firm that works exclusively for portfolio companies affiliated with domestic and overseas investment funds that are affiliated with Kohlberg Kravis Roberts & Co. LLC (“KKR”). The Company has been advised that KKR does not have any ownership interest in KKR Capstone.

KKR Capstone made an investment in Bali Investments S.ar.l, a Luxembourg limited company (“*Bali*”), which was immediately followed by an investment from Bali in Avago. Both transactions were completed on or about February 3, 2006. As disclosed in the Registration Statement, the investment funds affiliated with KKR and Silver Lake Partners also are beneficial owners of Avago through their investments in Bali.

The Company’s disclosure relating to this investment has been clarified.

- 52. Please ensure that you have filed your related-party agreements, including the Capstone consulting agreement and the option agreement mentioned on page 128. Disclose when the option was granted and the nature and duration of the “post-acquisition support activities” provided.**

Response: The Company has revised its disclosure in Amendment No. 1 to include the date the option was granted and the nature and duration of the “post-acquisition support activities.” The Company has previously filed the Capstone option agreement with the Registration Statement and is filing the consulting agreement as an exhibit to Amendment No. 1.

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Amended and Restated Shareholder Agreement, page 125

53. Please describe how and why the agreement was changed in connection with this offering.

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that the amendments were implemented to delete sections of the agreement that become inoperative once the Company is public and also to remove or limit consent requirements and similar restrictions that were appropriate in a closely held company but were deemed unnecessary in a public company.

Board Composition, page 125

54. Please clarify how the provisions of this agreement are enforceable if the equity investors cease to own a majority of your shares.

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that the contractual right is merely to designate one or more directors, but that such directors are subject to election by the shareholders at the Company's annual general meeting.

Advisory Agreement, page 127

55. Based on your disclosure on page 167, it appears that this offering is a financing that requires payment as mentioned in the second paragraph. If so, please say so directly here and quantify the amount of the payment. Also tell us how the payment is reflected in your "Use of Proceeds" disclosure.

Response: The Company has revised its disclosure in Amendment No. 1 as requested. The amount to be disclosed in "Use of Proceeds" will represent the aggregate amount payable to the equity sponsors in termination of the Advisory Agreement, including the portion related to the financing contemplated by the Registration Statement. This information will be completed when pricing information is inserted and a closing date for the offering can be estimated. An estimated closing date is necessary to calculate the payment because the amount represents the present value of unremitted fees using the then-effective interest rate applicable to treasury securities.

Principal Shareholders, page 130

56. Please include a row in the table for James Stewart.

Response: The Company has revised its disclosure in Amendment No. 1 to include a row in the Principal Shareholders table for James Stewart.

57. Refer to footnotes 11 and 17. Shares beneficially owned as defined by applicable rules must be included in the table, even if beneficial ownership is disclaimed.

Response: The Company has confirmed with the shareholder that neither Mr. Clammer nor Mr. Kerko possesses or shares voting or dispositive authority over the shares owned by the investment funds affiliated with KKR, and thus neither has beneficial ownership of such shares. Accordingly, the Company respectfully submits that the disclosure of shares beneficially owned in the table is correct. To clarify the disclosure, however, in Amendment No. 1 the sentence disclaiming beneficial ownership has been removed.

58. Please identify the natural person or persons who, directly or indirectly, exercise sole or shared voting and/or investment powers with respect to the shares held in the name of Seletar and Geyser.

Response: The Company will make an inquiry of these shareholders and respond to this comment once the information is received.

Comparison of Shareholder Rights, page 144

59. The first sentence of this section indicates that you have described only “certain” material differences. Please tell us which material differences you have omitted from your disclosure.

Response: The Company has revised its disclosure in Amendment No. 1 to omit the word “certain.”

60. Expand your comparative discussion of shareholder rights to address whether Singapore law, or your memorandum and articles of incorporation:

- requires a majority of your directors to be independent;
- permits cumulative voting; and
- allows for the issuance of preferred stock or the adoption of other “poison pill” measures that could prevent a takeover attempt and thereby preclude shareholders from realizing a potential premium over the market value of their shares.

Response: The Company notes to the Staff that neither Delaware nor Singapore law requires that a majority of a board of directors be independent; independence requirements are based on stock exchange listing requirements in compliance with federal securities laws. The Company has included disclosure in the Registration Statement regarding its compliance with such independence requirements and its intent to rely on the “controlled company” exemption provided thereunder. Accordingly, the Company respectfully submits that expanding the referenced disclosure to address the first bullet point above is unnecessary. The Company has revised its disclosure in Amendment No. 1 to provide the requested comparative disclosure with respect to the second and third bullet points.

Quorum Requirements, page 147

61. Please clarify how a meeting could ever be attended by less than a majority of the shares present.

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that for a quorum to exist there must be present, in person or by proxy, shareholders holding a majority of the ordinary shares of the Company.

Shareholder Action Without A Meeting, page 150

62. Please reconcile your statement regarding written consents with section 35 of exhibit 3.2.

Response: The Company has deleted Section 35(a) in its revised form of Memorandum and Articles of Association which incorrectly provided for shareholder action by written consent, so

that it is consistent with the disclosure in the Registration Statement. The revised Memorandum and Articles of Association has been filed as an exhibit to Amendment No. 1.

Tax Considerations, page 158

Passive Foreign Investment Company, page 160

- 63. Discuss an investor's option under IRS rules to make or maintain a Qualified Electing Fund ("QEF") election should you be deemed to be a Passive Foreign Investment Company. In particular, disclose whether you intend to provide an investor with the information needed to make or maintain a QEF election.**

Response: The Company has revised its disclosure in Amendment No. 1 to discuss an investor's option under IRS rules to make a QEF election should the Company be deemed a Passive Foreign Investment Company. The Company also revised its disclosure in Amendment No. 1 to state that it does not intend to provide an investor with the information needed to make or maintain a QEF election.

Underwriting, page 164

- 64. From the third paragraph under the table, it is unclear whether the option to acquire additional shares is solely to cover over-allotments. Please revise or advise.**

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that the option to acquire additional shares is solely to cover over-allotments.

- 65. Please address the last sentence of Regulation S-K Item 508(l)(1).**

Response: The Company has revised its disclosure in Amendment No. 1 to address the last sentence of Regulation S-K Item 508(l)(1).

- 66. Please describe the applicability of Regulation M to the statement that in connection with the offering "the underwriters may purchase and sell our ordinary shares in the open market."**

Response: The Company has revised its disclosure in Amendment No. 1 in response to the Staff's comment.

Relationships, page 167

- 67. With a view toward clarified disclosure, please tell us whether any of the underwriters will receive any of the proceeds from the offering used to repay debt or otherwise.**

Response: Other than discounts paid by the Company, the Company has been advised that none of the underwriters expect to receive any of the proceeds from the offering, except to the extent that the underwriters hold debt securities that are repaid with the proceeds of the offering. The Company understands that one underwriter currently holds as principal an amount of the 10 1/8% senior notes due 2013 of Avago Finance. The underwriters and their affiliates may from time to time purchase or sell debt or equity securities of the Company as principal. In the interest of more relevant disclosure, the Company undertakes to supplementally inform the Staff, as of a date closer to the Offering and prior to the printing of the preliminary prospectus, of the amount of debt securities, if any, then held as principal by the underwriters that would be repurchased with proceeds of the Offering, and to make appropriate revisions to the disclosure as necessary. In addition, the

underwriters or their affiliates may from time to time hold debt securities of the Company's subsidiaries on behalf of customers or for the benefit of investors in investment funds managed by affiliates of the underwriters.

As noted on page 174 of Amendment No. 1, Kohlberg Kravis Roberts & Co., L.P. is entitled to a fee equal to 0.5% of the aggregate value of the offering contemplated by the Registration Statement, pursuant to the terms of the Advisory Agreement entered into on December 1, 2005 in connection with the closing of the SPG Acquisition. Kohlberg Kravis Roberts & Co., L.P. is an affiliate of KKR Capital Markets LLC. As noted on pages 38 and 132 of Amendment No. 1, the Company intends to terminate the Advisory Agreement upon the completion of this offering pursuant to its right to terminate in connection with a change of control or initial public offering, and to make the required termination payment to Kohlberg Kravis Roberts & Co., L.P. and Silver Lake Management Company of the present value of unpaid quarterly advisory fees that, absent termination, would otherwise be paid over the remaining term of the agreement, in accordance with the Advisory Agreement.

- 68. Please clarify whether the reference to past services in the first sentence of the last paragraph of this section refers to the services mentioned in the previous paragraphs of this section. If not, please describe the services with greater specificity.**

Response: The Company has revised its disclosure in Amendment No. 1 in response to the Staff's comment.

Stamp Taxes, page 168

- 69. Please clarify whether United States investors must pay any stamp taxes.**

Response: The Company has revised its disclosure in Amendment No. 1 to clarify that stamp taxes will not be imposed by the United States on investors in connection with the purchase of ordinary shares in the Offering.

Where You Can Find Additional Information, page 172

- 70. We note from your cover letter that you intend to use domestic forms although you believe that you are a foreign private issuer. We also note your disclosure here that you intend to file proxy statements. With a view toward clarified disclosure, please tell us whether you intend to apply any of the Exchange Act exemptions available to foreign private issuers, such as Rule 3a12-3(b). Also tell us whether your subsidiaries will continue to use forms available only to foreign private issuers.**

Response: The Company does not presently intend to apply any of the Exchange Act exemptions available to foreign private issuers. As noted in the cover letter, the Company has one reporting subsidiary, Avago Finance, which presently furnishes periodic reports to the Commission as a voluntary filer in accordance with reporting requirements contained in the indentures governing its outstanding notes. From and after the Company becoming a reporting company under the Exchange Act, Avago Finance intends to file on the same forms as used by its parent, i.e., the forms applicable to a domestic issuer.

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We do note, however, that the Commission has pending proposed amendments to the rules applicable to foreign private issuers (Release Nos. 33-8900; 34-57409; International Series Release No. 1308). Should the proposed rules be adopted or other significant rule changes applicable to foreign private issuers be amended materially prior to the Company's registration statement being declared effective, the Company may reconsider its position and related disclosure as to when it terminates use of the foreign private issuer forms.

Financial Statements

General

71. **Please update the financial statements when required by Rule 3-12 of Regulation S-X.**

Response: The Company confirms that Amendment No. 1 includes updated financial statements required by Rule 3-12 of Regulation S-X.

Audit Report, page F-3

72. **We note the combined balance sheet at October 31, 2005 referenced in the audit report on page F-3 is not included in this filing. Please revise the financial statements to include this balance sheet or have your auditors remove the reference to the combined balance sheet in their report.**

Response: The auditors have revised their report in Amendment No. 1 to remove the reference to the combined balance sheet from the audit report.

Note 1. The Subsidiary Guarantors, page F-10

73. **Please tell us whether Avago Technologies Limited is an issuer or guarantor of the outstanding notes or senior credit agreement. In addition, we note the discussion in the first sentence stating that you and your "material" subsidiaries are issuers or guarantors.... Please clarify how you define material and whether all subsidiaries not included in this discussion are considered minor as defined in Rule 3-10(h)(6) of Regulation S-X. Please revise to disclose the reason that separate financial statements are not required for Avago Technologies Limited under Rule 3-10. In addition, tell us the specific paragraph of Rule 3-10 you relied on for the exception to the general rule of paragraph a(1) and the guidance you relied on for the reporting relief from providing condensed consolidating financial information.**

Response: The Company acknowledges that this disclosure was inaccurate and has corrected Amendment No. 1. The Company notes that it is not an issuer or guarantor of the notes or the obligations under the senior credit agreement. Accordingly, Item 3-10 is not applicable to the Company.

Note 8. Retirement Plans and Post-Retirement Benefits, page F-34

74. **We note that your assumption for the ultimate medical cost trend rate reflect a decrease from 10% to 5% from the current medical cost trend rate. Please revise to disclose the basis for this decline in the medical cost trend rate.**

Response: The Company respectfully submits that the initial medical cost trend of 10 percent used in its Predecessor's financial statements represented the anticipated health care costs for the next fiscal year, while the ultimate medical cost trend of 5 percent represented the rate expected in 5 years. The Company understands that the difference between the initial trend and the ultimate trend was based on discussions involving the Predecessor and its actuaries and represented the then macro-economic view that health care costs were expected to trend down towards the 5 percent level in 5-6 years. The Company respectfully submits that it has not revised the disclosure in Amendment No. 1 because the disclosure relates to financial statements that were issued by Predecessor.

Note 11. Shareholders' Equity, page F-39

75. **We reference your discussion in Note 11 of the ordinary shares issued to employees that should be considered temporary equity under Accounting Series Release No. 268. Please revise to classify these amounts outside of permanent equity as required by ASR 268.**

Response: The Company respectfully submits that the temporary equity was 1.7 percent of total shareholders' equity as of August 3, 2008 and less than 3 percent in any of the periods presented as per below. This relative percentage will be further significantly reduced upon completion of the offering contemplated by the Registration Statement. On the basis of materiality and considering the disclosure already made in the footnotes, the Company does not believe it is necessary to show this information as a separate caption on the balance sheet.

	<u>October 31, 2006</u>	<u>October 31, 2007</u> (in millions)	<u>August 3, 2008</u>
Temporary Equity	\$ 19	\$ 17	\$ 13
Total Shareholders' Equity	\$ 842	\$ 693	\$ 756
	2.3%	2.5%	1.7%

Note 12. Restructuring and Asset Impairment Charges, page F-45

76. **Please revise to disclose the events and circumstances that resulted in the significant impairment charges recorded during the year ended October 31, 2007.**

Response: The Company has revised its disclosure in Amendment No. 1 to include additional disclosure in Note 12 to the Consolidated Financial Statements.

Note 16. Sale of the Camera Module Business, page F-52

77. **Please revise to disclose the reason that the sale of the camera module business did not meet the requirements of SFAS 144 to be reflected as a discontinued operation.**

Response: The Company has revised its disclosure in Amendment No. 1 to discuss why the sale of the camera module business did not meet the requirements of SFAS 144 to be reflected as a discontinued operation.

Based on SFAS 144 and EITF 03-13, Predecessor concluded that it had continuing involvement with the disposed business as it would continue to be the primary supplier to the buyer

(Flextronics) for a key component of the Camera Module products, and therefore the divestiture did not meet the criteria for discontinued operations.

Note 17. Discontinued Operations, pages F-53 to F-57

78. Please tell us how the discontinued operations amounts included on pages F-53 to F-58 agree with the statements of operations.

Response: The discontinued operations amounts included in Note 17 to the Consolidated Financial Statements of the Registration Statement did not include disclosure on the results of operations from the “point of care testing” operation of the Company, which was sold in the fourth quarter of fiscal year 2007, because it was not material. The Consolidated Statement of Operations includes the results from the “point of care testing” operation in “income from and gain on discontinued operations, net of income taxes.”

The Company supplementally advises the Staff that the “point of care testing” operations’ assets sold as of the closing date consisted of \$1 million of inventory, and the amounts included in income (loss) from and gain on discontinued operations, net of income taxes was \$(2) million, \$0 million, \$(2) million and \$(2) million, \$(2) million and \$0 million for the year ended October 31, 2005, the one month ended November 30, 2005, the years ended October 31, 2006 and 2007, and the nine months ended July 31, 2007 and August 3, 2008, respectively.

Recent Sales of Unregistered Securities, page II-2

79. We note your disclosure on page F-10 that you are the issuer and guarantor of notes. Please tell us why those securities transactions are not disclosed in this section.

Response: As also noted in response to Comment 73, this disclosure was inaccurate and has been corrected in Amendment No. 1. The Company is not an issuer or guarantor of the notes.

80. We note your reference to 1,946 investors on page II-2. Please provide us your analysis of whether you were required to register your securities under Section 12(g) of the Exchange Act. Cite all authority on which you rely.

Response: Of the 1,946 investors identified on page II-2, 113 are holders of ordinary shares and 1,946 have been granted options to purchase ordinary shares under compensatory stock option programs. The aggregate total is greater than 1,946 due to the fact that some employees hold both ordinary shares and compensatory stock options.

The Company respectfully submits that the ordinary shares and the compensatory stock options are each a separate class of equity securities for purposes of analysis under Section 12(g) of the Exchange Act. With respect to the ordinary shares, registration under the Exchange Act is not required prior to the initial public offering contemplated by this registration statement because such class is held by fewer than 300 or more persons resident in the United States as provided in Rule 12g3-2(a). With respect to the compensatory stock options, the Company is in compliance with the exemption provided for in Rule 12h-1(f), which exemption was perfected prior to the time that the Company would otherwise have been required to file a registration statement under the Exchange Act in respect of such class of equity securities.

Exhibits

81. **Please ensure that your incorporation by reference is accurate. For example, some of the exhibits that refer to footnote 1 are not filed with the version of the registration statement cited in that footnote.**

Response: The Company has revised the incorporation by reference to resolve any inaccuracies.

82. **Please tell us why the tax opinions mentioned on page 158 are not filed. Also file appropriate consents.**

Response: The Company confirms that it will file the requested tax opinions and consents in a pre-effective amendment to the Registration Statement.

83. **Please identify who provided the advice mentioned on pages ii and 29, and file that party's consent as an exhibit.**

Response: The Company has revised its disclosure in Amendment No. 1 to remove the reference to third party advice.

84. **Please file complete exhibits, including exhibits and other attachments to those documents. For example, we note the exhibits missing from exhibits 10.45 and 10.46.**

Response: The Company has filed with Amendment No. 1 exhibits and other attachments to the exhibits.

85. **Please tell us why you include in this filing only a portion of the indentures identified in the registration statement related to the 2007 exchange offer.**

Response: The Company has revised Amendment No. 1 to incorporate by reference its previously filed supplemental indentures identified in the Registration Statement on Form F-4 (file no. 333-137644) filed by Avago Finance in connection with its 2007 exchange offer. In addition, the Company has filed as exhibits to Amendment No. 1 additional supplemental indentures entered into since the time of the exchange offer. Accordingly, all of the amendments and supplements to the indentures have been filed with Amendment No. 1.

86. **Please provide us your analysis supporting your conclusion that you need not file the collective bargaining agreements mentioned on page 84.**

Response: The Company respectfully submits that all of its collective bargaining agreements represent contracts "such as ordinarily accompanies the kind of business conducted by the registrant and its subsidiaries" which by operation of Item 601(b)(10) of Regulation S-K are not required to be filed unless the contract falls into one or more of the categories specified in that item. The only sub-item that a collective bargaining agreement could arguably fall under is 601(b)(10)(ii)(B) and then only if the registrant's business is "substantially dependent." As indicated in the Registration Statement, approximately 8 percent of the Company's employees are covered by the Singapore collective bargaining agreement. The Singapore collective bargaining agreement is being filed as an exhibit to Amendment No. 1. None of the other collective bargaining agreements to which the Company is a party covers a material number of employees or otherwise represents a contract on which the Company is substantially dependent.

87. **Please file the option agreements with your executive officers that reflect their performance**

vesting arrangements.

Response: The Company has filed the form of option agreements with its executive officers in Exhibits 10.24 and 10.25 as requested in Amendment No. 1. The performance vesting arrangements with the executive officers are further described in “Management—Executive Compensation—Compensation Discussion and Analysis.”

Exhibits 23.1 and 23.2

- 88. Please include a currently dated and signed consent from your independent registered public accounting firm prior to requesting effectiveness.**

Response: Amendment No. 1 includes a currently dated and signed consent from the Company’s independent registered public accounting firm.

Undertakings, page II-7

- 89. Please provide the undertakings required by Item 512(a)(5)(ii) and Item 512(a)(6) of Regulation S-K.**

Response: The Company has included in Amendment No. 1 the requested undertakings.

Signatures, page II-7

- 90. Please provide a signature from the registrant’s authorized representative in the United States.**

Response: The Company has included in Amendment No. 1 signature from the Company’s authorized representative in the United States.

* * *

We hope the foregoing answers are responsive to your comments. Please do not hesitate to contact me by telephone at (650) 463-2643 or Christopher Kaufman at (650) 463-2606, or by fax at (650) 463-2600 with any questions or comments regarding this correspondence.

Very truly yours,

/s/ Anthony J. Richmond

Anthony J. Richmond
of LATHAM & WATKINS LLP

cc: Avago Technologies Limited
William H. Hinman, Jr., Simpson Thacher & Bartlett LLP