
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): September 30, 2019 (September 24, 2019)

BROADCOM INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38449
(Commission
File Number)

35-2617337
(IRS Employer
Identification No.)

1320 Ridder Park Drive, San Jose, California
(Address of principal executive offices)

95131
(Zip Code)

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

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

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

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

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$0.001 par value	AVGO	The Nasdaq Global Select Market

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

Emerging growth company ☐

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

Item 3.03 Material Modification to the Rights of Security Holders

In connection with the public offering (the “*Offering*”) by Broadcom Inc., a Delaware corporation (the “*Company*”), of 3,250,000 shares, representing \$3.25 billion aggregate liquidation preference (the “*Firm Shares*”), as well as an additional 487,500 shares, representing \$487.5 million additional aggregate liquidation preference to cover over-allotments (the “*Option Shares*,” and, together with the Firm Shares, the “*Shares*”), of its 8.00% Mandatory Convertible Preferred Stock, Series A, par value \$0.001 per share (the “*Mandatory Convertible Preferred Stock*”), the Company filed a Certificate of Designations (the “*Certificate of Designations*”) with the Secretary of State of the State of Delaware on September 30, 2019 to establish the designations, powers, preferences and rights of the Mandatory Convertible Preferred Stock and the qualifications, limitations and restrictions thereof, including the dividend rate, the amount payable with respect thereto in the event of the Company’s voluntary or involuntary liquidation, winding-up or dissolution, restrictions on the issuance of shares of the same series or of any other class or series, the terms and conditions of conversion of the Mandatory Convertible Preferred Stock and the voting rights of the Mandatory Convertible Preferred Stock. The Certificate of Designations became effective upon such acceptance of filing.

Subject to certain exceptions, so long as any share of Mandatory Convertible Preferred Stock remains outstanding, no dividend or distribution will be declared or paid on shares of the Company’s common stock or any other class or series of stock ranking junior to the Mandatory Convertible Preferred Stock, and no common stock or any other class or series of stock ranking junior to the Mandatory Convertible Preferred Stock will be purchased, redeemed or otherwise acquired for consideration by the Company or any of its subsidiaries unless, in each case, all accumulated and unpaid dividends for all preceding dividend periods have been declared and paid, or a sufficient amount of cash or number of shares of the Company’s common stock has been set apart for the payment of such dividends, on all outstanding shares of Mandatory Convertible Preferred Stock.

Unless earlier converted in accordance with the terms of the Certificate of Designations, each share of Mandatory Convertible Preferred Stock will automatically convert on the mandatory conversion date, which is expected to be September 30, 2022, into between 3.0303 and 3.5422 shares of the Company’s common stock, subject to customary anti-dilution adjustments. The number of shares of the Company’s common stock issuable upon conversion will be determined based on the average volume-weighted average price per share of the Company’s common stock over the 20 consecutive trading day period beginning on, and including, the 21st scheduled trading day immediately before September 30, 2022.

Subject to the rights of holders of any class of the Company’s capital stock ranking senior to the Mandatory Convertible Preferred Stock with respect to dividends, holders of Mandatory Convertible Preferred Stock will be entitled to receive, when, as and if declared by the Company’s board of directors, or an authorized committee thereof, out of funds legally available for payment, cumulative dividends at the annual rate of 8.00% of the liquidation preference of \$1,000 per share (equivalent to \$80.00 annually per share), payable in cash or, subject to certain limitations, by delivery of shares of the Company’s common stock or any combination of cash and shares of the Company’s common stock, at the Company’s election. If declared, dividends on the Mandatory Convertible Preferred Stock will be payable quarterly on March 31, June 30, September 30 and December 31 of each year, commencing on December 31, 2019 to, and including, September 30, 2022, to the holders of record of the Mandatory Convertible Preferred Stock as they appear on the Company’s stock register at the close of business on the immediately preceding March 15, June 15 and September 15 and December 15, respectively.

Upon the Company's voluntary or involuntary liquidation, winding-up or dissolution, each holder of Mandatory Convertible Preferred Stock will be entitled to receive a liquidation preference in the amount of \$1,000 per share of Mandatory Convertible Preferred Stock, plus an amount equal to accumulated and unpaid dividends on such shares to, but excluding, the date fixed for liquidation, winding-up or dissolution to be paid out of the Company's assets legally available for distribution to its stockholders, after satisfaction of debt and other liabilities owed to the Company's creditors and holders of shares of its stock ranking senior to the Mandatory Convertible Preferred Stock and before any payment or distribution is made to holders of any stock ranking junior to the Mandatory Convertible Preferred Stock (including the Company's common stock).

The above description of the Certificate of Designations is qualified in its entirety by reference to the Certificate of Designations, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On September 30, 2019, the Company filed the Certificate of Designations with the Secretary of State of the State of Delaware to establish the designations, powers, preferences and rights of the Mandatory Convertible Preferred Stock and the qualifications, limitations and restrictions thereof, including the dividend rate, the amount payable with respect thereto in the event of the Company's voluntary or involuntary liquidation, winding-up or dissolution, the terms and conditions of conversion of the Mandatory Convertible Preferred Stock and the voting rights of the Mandatory Convertible Preferred Stock. The Certificate of Designations, a copy of which is incorporated by reference as Exhibit 3.1 to this Current Report on Form 8-K, became effective upon acceptance of such filing. The information set forth under Item 3.03 above is incorporated herein by reference.

Item 8.01 Other Events

On September 24, 2019, the Company entered into an Underwriting Agreement (the "***Underwriting Agreement***"), among the Company and BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named on Schedule A thereto (the "***Underwriters***"), pursuant to which the Company agreed to offer and sell to the Underwriters an aggregate of 3,250,000 shares of Mandatory Convertible Preferred Stock, in a registered public offering pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-225648). Pursuant to the Underwriting Agreement, the Company granted the Underwriters an option to purchase an additional 487,500 shares of Series A Preferred Stock to cover over-allotments, if any (the "***Option***"). On September 26, 2019, the Underwriters exercised the Option in full.

The Underwriting Agreement contains customary representations, warranties and covenants by the Company, customary indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, and certain other obligations of the parties.

On September 30, 2019, the Company closed the Offering, including the shares of Mandatory Convertible Preferred Stock issuable pursuant to the Option. We have applied to list the Mandatory Convertible Preferred Stock on The Nasdaq Global Select Market under the symbol "AVGOP."

For a description of the terms and conditions of the Underwriting Agreement, please refer to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 hereto, and is incorporated herein by reference. The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement so filed.

A copy of the legal opinion and consent of Latham & Watkins LLP, counsel to the Company, relating to the Mandatory Convertible Preferred Stock issued and sold in the Offering is attached as Exhibit 5.1 hereto.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
1.1	<u>Underwriting Agreement relating to the Mandatory Convertible Preferred Stock, dated September 24, 2019, by and among the Company and BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named on Schedule A thereto.</u>
3.1	<u>Certificate of Designations of the 8.00% Mandatory Convertible Preferred Stock, Series A, filed with the Secretary of State of the State of Delaware on September 30, 2019.</u>
4.1	<u>Specimen Certificate of the 8.00% Mandatory Convertible Preferred Stock, Series A (contained in Exhibit 3.1 above).</u>
5.1	<u>Opinion of Latham & Watkins LLP.</u>
23.1	<u>Consent of Latham & Watkins LLP (contained in Exhibit 5.1 above).</u>
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURE

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

BROADCOM INC.

Date: September 30, 2019

By: /s/ Mark Brazeal
Name: Mark Brazeal
Title: Chief Legal Officer

UNDERWRITING AGREEMENT

September 24, 2019

BOFA SECURITIES, INC.
CITIGROUP GLOBAL MARKETS INC.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC
As Representatives of the several Underwriters

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Broadcom Inc., a Delaware corporation (the “**Issuer**”), proposes to (i) issue and sell to the several Underwriters named in Schedule A (the “**Underwriters**”), for whom BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC are acting as representatives (the “**Representatives**”), acting severally and not jointly, the respective amounts set forth in such Schedule A of the Issuer’s 8.00% Mandatory Convertible Preferred Stock, Series A, par value \$0.001 per share (the “**Mandatory Convertible Preferred Stock**”) (the “**Initial Securities**”) and (ii) grant to the Underwriters, acting severally and not jointly, an option to purchase all or any part of an additional 487,500 shares of its Mandatory Convertible Preferred Stock (the “**Option Securities**” and together with the Initial Securities, the “**Securities**”) if and to the extent that you, as Representatives, shall have determined to exercise, on behalf of the Underwriters, the right to purchase such Option Securities granted to the Underwriters pursuant to Section 2 hereof. The Mandatory Convertible Preferred Stock will be convertible into a variable number of shares of the Issuer’s common stock, \$0.001 par value per share (the “**Common Stock**”). Such Common Stock of the Issuer into which the Securities are convertible is hereinafter referred to as the “**Conversion Securities**.”

The terms of the Mandatory Convertible Preferred Stock will be set forth in the Certificate of Designations (the “**Certificate of Designations**”) to be filed by the Issuer with the Secretary of State of the State of Delaware as an amendment to the Issuer’s Amended and Restated Certificate of Incorporation.

The Issuer understands that the Underwriters propose to make a public offering of the Securities as soon as the Representatives deem advisable after this Agreement has been executed and delivered.

The Issuer has prepared and filed with the Securities and Exchange Commission (the “**Commission**”) an automatic shelf registration statement on Form S-3 (File No. 333-225648) covering the public offering and sale of certain securities, including the Securities and the Conversion Securities, under the Securities Act of 1933, as amended (the “**1933 Act**”), and the rules and regulations promulgated thereunder (the “**1933 Act Regulations**”), which automatic shelf registration statement became effective under Rule 462(e) under the 1933 Act Regulations (“**Rule 462(e)**”). Such registration statement, as of any time, means such registration statement as amended by any post-effective amendments thereto, including the exhibits and any schedules thereto at such time, the documents incorporated or deemed to be incorporated by reference therein at such time pursuant to Item 12 of Form S-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to Rule 430B under the 1933 Act Regulations (“**Rule 430B**”), is referred to herein as the “**Registration Statement**”; provided, however, that the “Registration Statement” without reference to a time means such registration statement as amended by any post-effective amendments thereto as of the time of the first contract of sale for the Securities, which time shall be considered the “new effective date” of such registration statement with respect to the Securities within the meaning of paragraph (f)(2) of Rule 430B, including the exhibits and schedules thereto as of such time, the documents incorporated or deemed incorporated by reference therein at such time pursuant to Item 12 of Form S-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to Rule 430B. Each preliminary prospectus used in connection with the offering of the Securities, including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act, are collectively referred to herein as a “preliminary prospectus.” Promptly after execution and delivery of this Agreement, the Issuer will prepare and file a final prospectus relating to the Securities in accordance with the provisions of Rule 424(b) under the 1933 Act Regulations (“**Rule 424(b)**”). The final prospectus, in the form first furnished or made available to the Underwriters for use in connection with the offering of the Securities, including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act, are collectively referred to herein as the “Prospectus.” For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system (or any successor system) (“**EDGAR**”).

As used in this Agreement:

“**Applicable Time**” means 11:30 P.M., New York City time, on September 24, 2019 or such other time as agreed by the Issuer and the Representatives.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433 of the 1933 Act Regulations (**“Rule 433”**), including without limitation any “free writing prospectus” (as defined in Rule 405 of the 1933 Act Regulations (**“Rule 405”**)) relating to the Securities that is (i) required to be filed with the Commission by the Issuer, (ii) a “road show that is a written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Securities or of the offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Issuer’s records pursuant to Rule 433(g) or (iv) the Final Term Sheet (as defined below).

“Issuer General Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors as evidenced by its being specified in Schedule B hereto.

“Issuer Limited Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

“Pricing Disclosure Package” means any Issuer General Use Free Writing Prospectuses issued at or prior to the Applicable Time and the most recent preliminary prospectus (including any documents incorporated therein by reference) that is distributed to investors prior to the Applicable Time all considered together.

All references in this Agreement to financial statements and schedules and other information which is “contained,” “included” or “stated” (or other references of like import) in the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to include all such financial statements and schedules and other information incorporated or deemed incorporated by reference in the Registration Statement, any preliminary prospectus or the Prospectus, as the case may be, prior to the execution and delivery of this Agreement; and all references in this Agreement to amendments or supplements to the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to include the filing of any document under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the **“1934 Act”**), incorporated or deemed to be incorporated by reference in the Registration Statement, such preliminary prospectus or the Prospectus, as the case may be, at or after the execution and delivery of this Agreement.

SECTION 1. Representations and Warranties. The Issuer hereby represents and warrants to each Underwriter that, as of the date hereof, the Applicable Time, as of the Closing Date and any Date of Delivery (as defined below):

(a) **Registration Statement and Prospectuses.** The Issuer meets the requirements for use of Form S-3 under the 1933 Act. The Registration Statement is an “automatic shelf registration statement” (as defined in Rule 405) and the Securities have been and remain eligible for registration by the Issuer on such automatic shelf registration statement. The Registration Statement has become effective under the 1933 Act. No stop order suspending the effectiveness of the Registration Statement has been issued

under the 1933 Act and no proceedings for that purpose have been instituted or are pending or, to the Issuer's knowledge, contemplated by the Commission. The Issuer has complied with each request (if any) from the Commission for additional information.

The Registration Statement, at the time of its effectiveness, each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) under the 1933 Act Regulations, the Applicable Time, the Closing Date and any Date of Delivery complied and will comply in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations. Each preliminary prospectus, the Prospectus and any amendment or supplement thereto, at the time each was filed with the Commission, and, in each case, at the Applicable Time, the Closing Date and any Date of Delivery complied and will comply in all material respects with the requirements of the 1933 Act Regulations and each preliminary prospectus and the Prospectus delivered to the Underwriters for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

The documents incorporated or deemed to be incorporated by reference in the Registration Statement, preliminary prospectus and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission under the 1934 Act (the "**1934 Act Regulations**").

(b) **Accurate Disclosure.** Neither the Registration Statement nor any amendment thereto, at its effective time, on the date hereof, on the Closing Date or at any Date of Delivery, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. At the Applicable Time and any Date of Delivery, neither (A) the Pricing Disclosure Package nor (B) any individual Issuer Limited Use Free Writing Prospectus, when considered together with the Pricing Disclosure Package, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the Prospectus nor any amendment or supplement thereto, as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b), on the Closing Date or at any Date of Delivery, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus, at the time the Registration Statement became effective or when such documents incorporated by reference were filed with the Commission, as the case may be, when read together with the other information in the Registration Statement, the Pricing Disclosure Package or the Prospectus, as the case may be, did not and will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus made in reliance upon and in conformity with written information furnished to the Issuer by any Underwriter through the Representatives expressly for use therein. For purposes of this Agreement, the only such information furnished by any Underwriter consists of the information in the third paragraph under the heading “Underwriting (Conflicts of Interest)” and the information in the three paragraphs under the heading “Underwriting (Conflicts of Interest)—Price Stabilization and Short Positions” (collectively, the “**Underwriter Information**”).

(c) **Issuer Free Writing Prospectuses.** No Issuer Free Writing Prospectus conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, including any document incorporated by reference therein, and any preliminary or other prospectus deemed to be a part thereof that has not been superseded or modified. Any offer that is a written communication relating to the Securities made prior to the initial filing of the Registration Statement by the Issuer or any person acting on its behalf (within the meaning, for this paragraph only, of Rule 163(c) of the 1933 Act Regulations) has been filed with the Commission in accordance with the exemption provided by Rule 163 under the 1933 Act Regulations (“**Rule 163**”) and otherwise complied with the requirements of Rule 163, including without limitation the legending requirement, to qualify such offer for the exemption from Section 5(c) of the 1933 Act provided by Rule 163.

(d) **Well-Known Seasoned Issuer.** (A) At the original effectiveness of the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus), (C) at the time the Issuer or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163, and (D) as of the Applicable Time, the Issuer was and is a “well-known seasoned issuer” (as defined in Rule 405).

(e) **Not Ineligible Issuer.** At the time of filing the Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Issuer or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Securities and at the date hereof, the Issuer was not and is not an “ineligible issuer,” as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Issuer be considered an ineligible issuer.

(f) **The Underwriting Agreement.** This Agreement has been duly authorized, executed and delivered by the Issuer.

(g) **Authorization of the Securities.** The Securities to be purchased by the Underwriters from the Issuer have been duly authorized for issuance and sale by the

Issuer and, when the Securities are issued and delivered pursuant to this Agreement, will be validly issued, fully paid and non-assessable, and will have the rights, preferences and priorities set forth in the Issuer's Amended and Restated Certificate of Incorporation (including the Certificate of Designations) and the issuance of such Securities will not be subject to any preemptive or similar rights.

(h) **Conversion Securities.** Upon issuance of the Securities in accordance with this Agreement and the Certificate of Designations, the Securities will be convertible into the Conversion Securities in accordance with the terms of the Mandatory Convertible Preferred Stock set forth in the Certificate of Designations; a number of Conversion Securities (the "**Maximum Number of Conversion Securities**") equal to the sum of (x) the product of (i) the actual number of Securities issued and sold hereunder, and (ii) the initial Maximum Conversion Rate (as such term is defined in the Pricing Disclosure Package) and (y) the product of (i) the actual number of Securities issued and sold hereunder, and (ii) the maximum number of shares of Common Stock that would be added to the Conversion Rate (as such term is defined in the Pricing Disclosure Package) assuming (A) the Issuer paid no dividends on the Securities prior to the Mandatory Conversion Date (as such term is defined in the Pricing Disclosure Package); (B) the Floor Price (as such term is defined in the Pricing Disclosure Package) is greater than 97% of the relevant Average Price (as such term is defined in the Pricing Disclosure Package); and (C) no adjustments are made to the Floor Price before the Mandatory Conversion Date pursuant to the terms of the Mandatory Convertible Preferred Stock set forth in the Certificate of Designations, has been duly authorized and, upon issuance of such Securities pursuant hereto, will be reserved for issuance by all necessary corporate action of the Issuer; all Conversion Securities, when issued upon such conversion or delivery (as the case may be) in accordance with the terms of the Mandatory Convertible Preferred Stock set forth in the Certificate of Designations, will be duly authorized, validly issued, fully paid and nonassessable, will conform in all material respects to the descriptions thereof in the Registration Statement, the Pricing Disclosure Package and the Prospectus and will not be subject to any preemptive or similar rights under the Delaware General Corporation Law, the Amended and Restated Certificate of Incorporation or any agreement to which the Issuer is a party.

(i) **Authorization of the Certificate of Designations.** The Certificate of Designations will have been duly authorized, executed and delivered by the Issuer and duly filed with the Secretary of State of the State of Delaware on or before the Closing Date. The holders of the Mandatory Convertible Preferred Stock will have the rights set forth in the Certificate of Designations upon filing of the Certificate of Designations with the Secretary of State of the State of Delaware.

(j) **Registration Rights.** Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no persons with registration rights or other similar rights to have any securities registered for sale pursuant to the Registration Statement or otherwise registered for sale or sold by the Issuer under the 1933 Act pursuant to this Agreement.

(k) **Accuracy of Statements.** The statements in each of the Registration Statement, the Pricing Disclosure Package, and the Prospectus under the captions (i) “Description of Mandatory Convertible Preferred Stock,” and “Description of Capital Stock” insofar as such statements purport to constitute a summary of the terms of the Mandatory Convertible Preferred Stock, the Common Stock (including the Conversion Securities), the Issuer’s authorized but unissued preferred stock, or the Issuer’s Amended and Restated Certificate of Incorporation (including the Certificate of Designations) or Amended and Restated Bylaws, and insofar as they purport to describe the provisions of the documents referred to therein and (ii) “Material U.S. Federal Income Tax Consequences for Non-U.S. Holders of Common Stock” insofar as such statements purport to describe the provisions of the laws and documents referred to therein (and based on such facts and subject to the qualifications, assumptions and limitations set forth therein), accurately present and summarize in all material respects, the matters referred to therein.

(l) **No Material Adverse Change.** Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto), subsequent to the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package or the Prospectus (exclusive of any amendment or supplement thereto) there has been no material adverse change, or any development that could reasonably be expected to result in a material adverse change, in the financial condition or in the earnings, business or results of operations of the Issuer and its subsidiaries, considered as one entity (any such change is called a “**Material Adverse Change**”).

(m) **Independent Registered Public Accounting Firm.** (i) PricewaterhouseCoopers LLP, which expressed its opinion with respect to the audited financial statements (which term as used in this Agreement includes the related notes thereto) and supporting schedules of the Issuer and its subsidiaries filed with the Commission and incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus is an independent registered public accounting firm within the meaning of the 1933 Act, the 1934 Act and the rules of the Public Company Accounting Oversight Board (“**PCAOB**”) and (ii) KPMG LLP, which expressed its opinion with respect to the audited financial statements (which term as used in this Agreement includes the related notes thereto) and supporting schedules of CA, Inc. (“**CA**”) and its subsidiaries filed with the Commission and incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus is an independent registered public accounting firm within the meaning of the 1933 Act, the 1934 Act and the rules of the PCAOB.

(n) **Preparation of the Financial Statements.** The financial statements, together with the related schedules and notes, included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus present fairly, in all material respects, the consolidated financial position of the entities to which they relate as of and at the dates indicated and the results of their operations and cash flows for the periods specified, subject, in the case of unaudited interim statements, to normal year-end adjustments. Such financial statements comply as to form with the accounting

requirements of the 1933 Act and have been prepared in conformity with generally accepted accounting principles as applied in the United States (“GAAP”) applied on a consistent basis throughout the periods involved, except as may be expressly stated in the related notes thereto. The selected financial data and the summary financial information included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus present fairly, in all material respects, the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement, the Pricing Disclosure Package and the Prospectus. The pro forma financial statements of the Issuer and its subsidiaries, together with the related schedules and notes, incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus have been prepared, in all material respects, in accordance with the Commission’s rules and guidance with respect to pro forma financial information, and the assumptions underlying such pro forma financial information are reasonable and are incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus. Except as included therein, no historical or pro forma financial statements or related schedules and notes are required to be included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package or the Prospectus. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus fairly present the information called for in all material respects and have been prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(o) **Incorporation and Good Standing.** Each of the Issuer and the Issuer’s significant subsidiaries (as defined in Rule 1-02(w) of Regulation S-X) (collectively, the “**Significant Subsidiaries**”) has been duly incorporated or formed, as applicable, and is validly existing as a corporation, limited partnership, exempted company or exempted limited partnership or limited liability company, as applicable, in good standing under the laws of the jurisdiction of its incorporation or formation, as applicable, and has corporate, partnership or limited liability company, as applicable, power and authority to own or lease, as the case may be, and operate its properties and to conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and, in the case of the Issuer, to enter into and perform its obligations under this Agreement, except where the failure of the Issuer or a Significant Subsidiary to be in good standing would not reasonably be expected to result in a Material Adverse Change. Each of the Issuer and its Significant Subsidiaries is duly qualified as a foreign corporation, limited partnership or limited liability company, as applicable, to transact business and is in good standing or equivalent status in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or to be in good standing would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

(p) **Capitalization.** The outstanding shares of capital stock of the Issuer have been duly authorized and validly issued and are fully paid and non-assessable. None of the outstanding shares of capital stock of the Issuer, including the Securities to be purchased by the Underwriters from the Issuer, were issued in violation of the preemptive or other similar rights of any securityholder of the Issuer.

(q) **Non-Contravention of Existing Instruments; No Further Authorizations or Approvals Required.** None of the Issuer nor any of the Issuer's Significant Subsidiaries is (i) in violation or in default (or, with the giving of notice or lapse of time, would be in default) ("**Default**") under its charter or by-laws, or (ii) in Default under any indenture, mortgage, loan or credit agreement, deed of trust, note, contract, franchise, lease or other agreement, obligation, condition, covenant or instrument to which the Issuer or any of its subsidiaries is a party or by which it or any of them may be bound or to which any of the property or assets of the Issuer or any of its subsidiaries is subject (each, an "**Existing Instrument**"), except, with respect to clause (ii) only, for such Defaults as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

The execution, delivery and performance of this Agreement by the Issuer, and the issuance and delivery of the Securities, and consummation of the transactions contemplated hereby and by the Certificate of Designations, and by the Registration Statement, the Pricing Disclosure Package and the Prospectus (including the issuance and sale of the Securities, the use of the proceeds from such sale as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the caption "Use of Proceeds" and the issuance of a number of Conversion Securities equal to the Maximum Number of Conversion Securities issuable by the Issuer in accordance with the terms of the Mandatory Convertible Preferred Stock set forth in the Certificate of Designations) (A) have been duly authorized by all necessary corporate action and will not result in any Default under the charter or by-laws of the Issuer or any Significant Subsidiary of the Issuer, (B) will not conflict with or constitute a breach of, or Default or a Debt Repayment Triggering Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Issuer or any of its subsidiaries pursuant to, or require the consent of any other party to, any Existing Instrument and (C) will not result in any violation of any statute, law, rule, regulation, judgment, order or decree applicable to the Issuer or any of its subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer or any of its subsidiaries or any of its or their properties, except, with respect to clauses (B) and (C) only, for such conflicts, breaches, Defaults, Debt Repayment Triggering Events, liens, charges, encumbrances, consents or violations as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. As used herein, a "**Debt Repayment Triggering Event**" means any event or condition which gives, or with the giving of notice or lapse of time or both would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) issued by the Issuer or any of its subsidiaries the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Issuer or any of its subsidiaries.

(r) No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental or regulatory authority or agency is required for the execution, delivery and performance of this Agreement by the Issuer, or the

issuance and delivery of the Securities, or consummation of the transactions contemplated hereby and by the Certificate of Designations and by the Registration Statement, the Pricing Disclosure Package or by the Prospectus, including the issuance and sale of the Securities and the issuance of a number of Conversion Securities equal to the Maximum Number of Conversion Securities issuable by the Issuer in accordance with the terms of the Mandatory Convertible Preferred Stock set forth in the Certificate of Designations, except such as have been obtained or made and are in full force and effect or as may be required by applicable securities laws of the several states of the United States or provinces of Canada.

(s) **No Material Actions or Proceedings.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, there are no legal or governmental actions, suits or proceedings pending or, to the Issuer's knowledge, threatened against the Issuer or any of its subsidiaries, which, if determined adversely, would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change or adversely affect the consummation of the transactions contemplated by this Agreement.

(t) **Intellectual Property Rights.** The Issuer and each of its subsidiaries own or possess adequate rights to use all material intellectual property, including all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) (collectively, "**Intellectual Property**") necessary for, used or held for use in the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will conflict with, and, except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, have not received any notice of any claim of conflict with, any such rights of others that would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, the Issuer has not received notice and is not otherwise aware of any material pending or threatened claim to the contrary or any material pending or threatened challenge by any other person to the Intellectual Property rights of the Issuer and its subsidiaries.

(u) **All Necessary Permits, etc.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, the Issuer and each Significant Subsidiary possess such valid and current certificates, authorizations, permits, licenses, approvals, consents and other authorizations issued by the appropriate state, federal or foreign regulatory agencies or bodies necessary to conduct their respective businesses, except where failure to possess would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change.

(v) **Tax Law Compliance.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, the Issuer and each Significant Subsidiary have filed all necessary federal, state and foreign income and franchise tax returns in a timely manner or have properly requested extensions thereof and have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or

penalty levied against any of them, except as may be being contested in good faith and by appropriate proceedings, or except where a default to make such filings or payments would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

(w) **The Issuer is not an “Investment Company.”** The Issuer is not and, upon the issuance and sale of the Securities as herein contemplated, the issuance and delivery of the Conversion Securities in accordance with the terms set forth in the Certificate of Designations, and the application of the proceeds thereof as contemplated under the caption “Use of Proceeds” in the Pricing Disclosure Package and the Prospectus, will not be required to register as an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

(x) **No Price Stabilization or Manipulation.** The Issuer has not taken and will not take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Issuer to facilitate the sale or resale of the Securities.

(y) **Compliance with Sarbanes-Oxley.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, there is no failure on the part of the Issuer or, to the Issuer’s knowledge, any of the Issuer’s directors or officers, in their capacities as such, to comply in all material respects with any applicable provision of the Sarbanes-Oxley Act of 2002 (the “**Sarbanes-Oxley Act**,” which term, as used herein, includes the rules and regulations of the Commission promulgated thereunder).

(z) **Accounting Systems.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, the Issuer and its subsidiaries maintain effective internal control over financial reporting, as such term is defined in Rule 13a-15(f) under the 1934 Act.

(aa) **Disclosure Controls and Procedures.** The Issuer and its subsidiaries have established and maintain disclosure controls and procedures (as such term is defined in Rules 13a-15 under the 1934 Act); such disclosure controls and procedures are designed to ensure that material information relating to the Issuer and its subsidiaries is made known to the chief executive officer and chief financial officer of the Issuer by others within the Issuer or any of its subsidiaries, and such disclosure controls and procedures are reasonably effective to perform the functions for which they were established subject to the limitations of any such control system.

(bb) **Internal Controls and Procedures.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, the Issuer and its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(cc) **No Material Weakness in Internal Control.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, since the end of the Issuer's and its subsidiaries' most recent audited fiscal year, there has been (i) no significant changes in the Issuer's internal control over financial reporting that have materially adversely affected or are reasonably likely to materially and adversely affect the Issuer's internal control over financial reporting and (ii) no material weakness in the Issuer's internal control over financial reporting (whether or not remediated).

(dd) **Compliance with and Liability Under Environmental Laws.** Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus or except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change, (i) neither the Issuer nor any Significant Subsidiary is in violation of any federal, state, local or foreign law, regulation, order, permit or other requirement relating to protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including without limitation, laws and regulations relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products (collectively, "**Materials of Environmental Concern**"), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Materials of Environmental Concern (collectively, "**Environmental Laws**"); (ii) the Issuer and any Significant Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements in all respects; (iii) there are no pending or, to the Issuer's knowledge, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations or proceedings relating to any Environmental Laws against the Issuer or any Significant Subsidiary; and (iv) there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Issuer or any Significant Subsidiary relating to Materials of Environmental Concern or Environmental Laws.

(ee) **No Unlawful Contributions or Other Payments.** None of the Issuer, any of its subsidiaries or, to the Issuer's knowledge, any director, officer, agent, employee or controlled affiliate of the Issuer or any of its subsidiaries is aware of, has taken any action directly or indirectly in the past five years, or any action directly or indirectly at any time for which the applicable statute of limitations has been tolled for whatever reason, (i) in furtherance of an unlawful offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any government official including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing or any political party or official thereof or any candidate

for political office; (ii) in furtherance of an offer, payment, promise to pay or authorization or approval of the payment or giving of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment or benefit; or (iii) in violation of any provision of, or rule or regulation instituted under, the Foreign Corrupt Practices Act of 1977, Bribery Act 2010 of the United Kingdom or any similar anti-bribery or anti-corruption law or rule or regulation applicable to the Issuer or any of its subsidiaries.

(ff) **No Conflict with Money Laundering Laws.** The operations of the Issuer and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Issuer, threatened.

(gg) **No Conflict with Sanctions Laws.** Neither the Issuer nor any of its subsidiaries nor, to the Issuer’s knowledge, any director, officer, agent, employee or affiliate of the Issuer or any of its subsidiaries is currently subject to or the target of any sanctions administered or enforced by the United States government, including, without limitation, by the Office of Foreign Assets Control of the U.S. Treasury Department, the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collectively, the “**Sanctions**”), nor is the Issuer or any of its subsidiaries located, organized or resident in a country or territory that is the subject or target of Sanctions (each a “**Sanctioned Country**”); and the Issuer will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds, to any subsidiary, joint venture partner or other person or entity, (i) to fund, finance or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or target of Sanctions, or in or with any Sanctioned Country or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as an underwriter, advisor, investor or otherwise) of Sanctions.

(hh) **Cybersecurity.** Except as disclosed in the Pricing Disclosure Package and the Prospectus or except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change, (A) to the Issuer’s knowledge, there has been no security breach or unauthorized access to any of the Issuer’s or its subsidiaries’ information technology and computer systems (“**IT Systems**”) that has resulted in the unauthorized access, use, disclosure, misappropriation, or modification of any data or information stored therein, (B) the Issuer and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority and contractual obligations relating to the privacy and security of the IT Systems and the data stored therein and to the protection of such IT Systems and data from unauthorized use, access, misappropriation or modification; and (C) the Issuer and its subsidiaries have

implemented commercially reasonable controls, policies, procedures, and technological safe-guards to maintain and protect the integrity and security of their IT Systems and the data stored therein consistent in all material respects with industry standards and practices and as required by applicable regulatory standards.

Any certificate signed by an officer of the Issuer and delivered to the Underwriters or to counsel for the Underwriters shall be deemed to be a representation and warranty by the Issuer to each Underwriter as to the matters set forth therein.

SECTION 2. Purchase, Sale and Delivery of the Securities.

(a) **Initial Securities.** The Issuer agrees to issue and sell to the Underwriters, severally and not jointly, and subject to the conditions set forth herein, the Underwriters agree, severally and not jointly, to purchase from the Issuer the number of Initial Securities set forth opposite their names on Schedule A, at a purchase price of \$985.00 per share (the “**Purchase Price**”), plus any additional Initial Securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 17 hereof, payable on the Closing Date and on the basis of the representations, warranties and agreements herein contained, and upon the terms herein set forth.

(b) **Option Securities.** In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Issuer hereby grants an option to the Underwriters, severally and not jointly, to purchase the Option Securities, at the Purchase Price, less an amount per share equal to any dividends or distributions declared by the Issuer and payable on the Initial Securities but not payable on the Option Securities (the “**Option Purchase Price**”). The option hereby granted may be exercised for 30 days after the date hereof and may be exercised in whole or in part at any time from time to time upon notice by the Representatives to the Issuer setting forth the number of Option Securities as to which the several Underwriters are then exercising the option and the time and date of payment and delivery for such Option Securities. Any such time and date of delivery (a “**Date of Delivery**”) shall be determined by the Representatives, but shall not be later than seven full business days after the exercise of said option, nor in any event prior to the Closing Date. If the option is exercised as to all or any portion of the Option Securities, each of the Underwriters, acting severally and not jointly, will purchase that proportion of the total number of Option Securities then being purchased which the number of Initial Securities set forth in Schedule A opposite the name of such Underwriter bears to the total number of Initial Securities, subject, in each case, to such adjustments as the Representatives in their sole discretion shall make to eliminate any sales or purchases of fractional shares.

(c) **Payment.** Payment of the purchase price for, and delivery of, the Initial Securities shall be made at the offices of Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017 (or such other place as may be agreed to by the Issuer and the Representatives) at 9:00 a.m. New York City time, on September 30, 2019, or such other time and date as the Representatives and the Issuer shall mutually agree (the time and date of such closing are called the “**Closing Date**”).

In addition, in the event that any of all of the Option Securities are purchased by the Underwriters, payment of the Option Purchase Price for, and delivery of certificates or security entitlements for, such Option Securities shall be made at the above mentioned offices, or at such other place as shall be agreed upon by the Representatives and the Issuer, on each Date of Delivery as specified in the notice from the Representatives to the Issuer.

Payment shall be made to the Issuer by wire transfer of immediately available funds to a bank account designated by the Issuer against delivery to the Representatives for the respective accounts of the Underwriters of certificates or security entitlements for the Securities to be purchased by them, with any transfer taxes payable in connection with the sale of the Securities to be paid by the Issuer. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Initial Securities and the Option Securities, if any, which it has agreed to purchase. The Representatives, individually and not as representatives of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Initial Securities or the Option Securities, if any, to be purchased by any Underwriter whose funds have not been received by the Closing Date or the relevant Date of Delivery, as the case may be, but such payment shall not relieve such Underwriter from its obligations hereunder.

(d) **Appointment of Qualified Independent Underwriter.** The Issuer hereby confirms its engagement of Morgan Stanley & Co. LLC (“**Morgan Stanley**”) as, and Morgan Stanley hereby confirms its agreement with the Issuer to render services as, a “qualified independent underwriter” within the meaning of FINRA Rule 5121 (or any successor rule) adopted by FINRA (“**Rule 5121**”) with respect to the offering and sale of the Securities. Morgan Stanley, solely in its capacity as qualified independent underwriter and not otherwise, is referred to herein as the “**QIU**.”

SECTION 3. Additional Covenants. The Issuer further covenants and agrees with each Underwriter as follows:

(a) **Compliance with Securities Regulations and Commission Requests; Payment of Filing Fees.** The Issuer, subject to Section 3(b), will comply with the requirements of Rule 430B, and will notify the Representatives immediately, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective or any amendment or supplement to the Prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus, including any document incorporated by reference therein or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment or of any order preventing or suspending the use of any preliminary prospectus or the Prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(d) or 8(e) of the 1933 Act concerning the Registration Statement and (v) if the Issuer becomes the subject

of a proceeding under Section 8A of the 1933 Act in connection with the offering of the Securities. The Issuer will effect all filings required under Rule 424(b), in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Issuer will make every reasonable effort to prevent the issuance of any stop order and, if any such order is issued, to obtain the lifting thereof at the earliest possible moment. The Issuer shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1)(i) under the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the 1933 Act Regulations (including, if applicable, by updating the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b)).

(b) **Continued Compliance with Securities Laws.** The Issuer will comply with the 1933 Act, the 1933 Act Regulations, the 1934 Act and the 1934 Act Regulations so as to permit the completion of the distribution of the Securities as contemplated in this Agreement and the Prospectus. If at any time when a prospectus relating to the Securities is (or, but for the exception afforded by Rule 172 of the 1933 Act Regulations ("**Rule 172**"), would be) required by the 1934 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Issuer, to (i) amend the Registration Statement in order that the Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) amend or supplement the Pricing Disclosure Package or the Prospectus in order that the Pricing Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser or (iii) amend the Registration Statement or amend or supplement the Pricing Disclosure Package or the Prospectus, as the case may be, in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Issuer will (A) promptly prepare and file with the Commission any amendment or supplement as may be necessary to correct such statement or omission or to comply with such requirements and (B) furnish to the Underwriters electronic copies of such amendment or supplement. The Issuer has given the Representatives notice of any filings made pursuant to the 1934 Act or the 1934 Act Regulations within 48 hours prior to the Applicable Time; the Issuer will give the Representatives notice of its intention to make any such filing from the Applicable Time to the Closing Date and will furnish the Representatives with electronic copies of any such documents a reasonable amount of time prior to such proposed filing, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object.

(c) **Delivery of Registration Statement.** The Issuer has furnished or will deliver to the Representatives and counsel for the Underwriters, without charge, signed electronic copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein) and signed electronic copies of all consents and certificates of experts, and will also deliver to the Representatives, upon request, without charge, a conformed electronic copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) **Delivery of Prospectuses.** The Issuer has delivered to each Underwriter, without charge, electronic copies of each preliminary prospectus as such Underwriter reasonably requested, and the Issuer hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Issuer will furnish to each Underwriter, without charge, during the period when a prospectus relating to the Securities is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the 1933 Act, electronic copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) **Blue Sky Qualifications.** The Issuer shall cooperate with the Representatives and counsel for the Underwriters as the Underwriters may reasonably request from time to time to qualify or register (or to obtain exemptions from qualifying or registering) all or any part of the Securities for offer and sale under the securities laws of the several states of the United States, the provinces of Canada or any other jurisdictions reasonably designated by the Representatives, shall comply with such laws and shall continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Securities. The Issuer shall not be required to qualify as a foreign corporation or to take any action that would subject it to general service of process in any such jurisdiction where it is not presently qualified or where it would thereby become subject to taxation. The Issuer will advise the Representatives promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Securities for offering, sale or trading in any jurisdiction or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Issuer shall use its reasonable best efforts to obtain the withdrawal thereof at the earliest possible moment.

(f) **Use of Proceeds.** The Issuer will use the net proceeds received by it from the sale of the Securities in the manner specified in the Prospectus under “Use of Proceeds.”

(g) **Restriction on Sale of Securities.** During a period of 60 days from the date of the Prospectus, the Issuer will not, without the prior written consent of the Representatives, directly or indirectly, (A) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could reasonably be expected to, result in the disposition by any person at any time in the future of) any shares of Mandatory Convertible Preferred Stock, Common Stock or securities convertible into or exercisable or exchangeable for Common Stock (other than securities, Common Stock and shares issued pursuant to employee incentive, retirement, deferred compensation or other benefit plans, qualified stock option plans or other employee compensation plans existing on the date hereof), or sell or grant options, rights or warrants with respect to any shares of Mandatory Convertible Preferred Stock, Common Stock or securities convertible into or exchangeable for Common Stock (other than the grant of options pursuant to option plans existing on the date hereof), (B) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of such shares of Mandatory Convertible Preferred Stock or Common Stock or such other securities convertible into or exercisable or exchangeable for Common Stock, whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Mandatory Convertible Preferred Stock, Common Stock or other securities, in cash or otherwise, (C) file, confidentially submit or cause to be confidentially submitted or filed a registration statement, including any amendments thereto, with respect to the registration of any shares of Mandatory Convertible Preferred Stock, Common Stock or securities convertible, exercisable or exchangeable into Mandatory Convertible Preferred Stock, Common Stock or any other securities of the Issuer (other than any registration statement on Form S-8), or (D) publicly disclose the intention to do any of the foregoing, in each case without the prior written consent of the Representatives, on behalf of the Underwriters, and to cause each of the officers and directors of the Issuer set forth on Schedule C hereto to furnish to the Representatives a letter or letters, substantially in the form of Exhibit A hereto (the “Lock-Up Agreements”). The foregoing sentence shall not apply to (i) the Securities to be sold hereunder, (ii) shares of the Common Stock issuable upon conversion of the Mandatory Convertible Preferred Stock, (iii) shares of the Common Stock issuable as dividends on the Mandatory Convertible Preferred Stock, (iv) any shares of Common Stock issued by the Issuer upon the exercise of options to purchase shares of Common Stock or upon the vesting of restricted stock awards or performance stock awards which were in existence on the Closing Date, (v) the issuance or grant of shares of Common Stock (including in connection with the settlement of restricted stock unit awards or performance stock awards), restricted stock awards, performance stock awards, options to purchase shares of Common Stock, or any other stock-based awards, in each case, registered or to be registered pursuant to any registration statement on Form S-8 pursuant to employee benefit plans or arrangements, in each case as described in the Pricing Disclosure Package and the Prospectus, (vi) the grant of awards pursuant to employee benefit plans or arrangements, in each case, as described in the Pricing Disclosure Package and the Prospectus, (vii) the issuance of shares of Common Stock in connection with the acquisition by the Issuer or any of its subsidiaries of the securities, business property or other assets of another person or business entity or pursuant to any employee benefit plan assumed by the Issuer in connection with such acquisition, and (viii) the

issuance of shares of Common Stock, of restricted stock awards or of options to purchase shares of Common Stock, in each case, in connection with joint ventures, commercial relationships or strategic transactions; provided that, in the case of immediately preceding clauses (vii) and (viii), the aggregate number of restricted stock awards and shares of Common Stock issued in connection with, or issuable pursuant to the exercise of any options issued in connection with, all such acquisitions and other transactions do not exceed 10% of the aggregate number of shares of common stock outstanding immediately following the consummation of the offering of the Securities; provided that each recipient (other than any natural persons or trusts or personal investment vehicles for the benefit of such natural persons) of the shares, options and awards issued or granted pursuant to clauses (vii) and (viii) shall enter into the Lock-Up Agreement.

(h) **Listing.** The Issuer will use commercially reasonable efforts to list, subject to notice of issuance if applicable, the Securities and a number of Conversion Securities equal to the Maximum Number of Conversion Securities on the Nasdaq Global Select Market for trading on such exchange as promptly as practicable after the date hereof.

(i) **Reserved Securities.** Beginning on the Closing Date, the Issuer will reserve and keep available at all times, free of preemptive or similar rights, a number of Conversion Securities equal to at least the Maximum Number of Conversion Securities.

(j) **No Adjustment of the Conversion Rate.** During the period from and including the date hereof through and including the earlier of (a) the purchase by the Underwriters of all of the Option Securities and (b) the expiration of the Underwriters' option to purchase Option Securities, the Issuer will not do or authorize or cause any act or thing that would result in an adjustment of the conversion rate of the Mandatory Convertible Preferred Stock.

(k) **Final Term Sheet; Issuer Free Writing Prospectuses.** The Issuer will prepare a final term sheet (the "**Final Term Sheet**"), in the form set forth in Schedule D hereto, reflecting the final terms of the Securities, in form and substance satisfactory to the Representative(s), and shall file such Final Term Sheet as an "issuer free writing prospectus" pursuant to Rule 433 prior to the close of business two business days after the date hereof. The Issuer agrees that, unless it obtains the prior written consent of the Representatives, it will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus," or a portion thereof, required to be filed by the Issuer with the Commission or retained by the Issuer under Rule 433; provided that the Representatives will be deemed to have consented to the Issuer Free Writing Prospectuses listed on Schedule B hereto and any "road show that is a written communication" within the meaning of Rule 433(d)(8)(i) that has been reviewed by the Representatives. The Issuer represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Representatives as an "issuer free writing prospectus," as defined in Rule 433, and that it has complied and will comply with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following

issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, any preliminary prospectus or the Prospectus or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Issuer will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

The Representatives on behalf of the several Underwriters, may, in their sole discretion, waive in writing the performance by the Issuer of any one or more of the foregoing covenants or extend the time for their performance.

SECTION 4. Payment of Expenses. The Issuer agrees to pay all costs, fees and expenses incurred in connection with the performance of its obligations hereunder and in connection with the transactions contemplated hereby, including, without limitation, (i) all expenses incident to the issuance and delivery of the Securities and the Conversion Securities (including all printing, filing and engraving costs), (ii) all necessary issue, transfer and other stamp taxes in connection with the issuance and sale of the Securities to the Underwriters, (iii) all fees and expenses of the Issuer's counsel, independent public or certified public accountants and other advisors to the Issuer, (iv) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution (including any form of electronic distribution) of the Registration Statement, the preliminary prospectus, each Issuer Free Writing Prospectus, the Pricing Disclosure Package and the Prospectus (including financial statements and exhibits), and all amendments and supplements thereto, (v) all filing fees, attorneys' fees and expenses incurred by the Issuer in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Securities and the Conversion Securities for offer and sale under the securities laws of the several states of the United States, the provinces of Canada or other jurisdictions designated by the Underwriters (including, without limitation, the cost of preparing, printing, filing and mailing preliminary and final blue sky or legal investment memoranda and any related supplements to the preliminary prospectus, the Pricing Disclosure Package or the Prospectus and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith (such fees and disbursements of counsel to the Underwriters not to exceed \$5,000)), (vi) the filing fees incident to the review by FINRA of the terms of the sale of the Securities and the Conversion Securities and the reasonable fees and disbursements of counsel to the Underwriters in connection therewith (such fees and disbursements of counsel to the Underwriters not to exceed \$15,000), (vii) the fees and expenses incurred in connection with the listing of the Securities or the Conversion Securities on the Nasdaq Global Select Market, (viii) any fees of any transfer agent registrar or depository for the Securities and the Conversion Securities, and (ix) all other fees, costs and expenses in connection with the performance by the Issuer of its other obligations under this Agreement. Except as provided in this Section 4 and Sections 6, 7 and 8 hereof, the Underwriters shall pay their own expenses, including the fees and disbursements of their counsel.

SECTION 5. Conditions of the Obligations of the Underwriters. The obligations of the several Underwriters hereunder are subject to the accuracy, in all material respects (except for any representation or warranty qualified as to materiality, which shall be true and accurate in all respects) of the representations and warranties of the Issuer contained in Section 1 hereof as of the date hereof and as of the Closing Date as though then made and to the timely performance in all material respects by the Issuer of its covenants and other obligations hereunder, and to each of the following additional conditions:

(a) **Effectiveness of Registration Statement; Filing of Prospectus; Payment of Filing Fee.** The Registration Statement has become effective and, on the Closing Date, no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto shall have been issued under the 1933 Act or proceedings for that purpose instituted or pending; and the Issuer has complied with each request (if any) from the Commission for additional information. The Issuer shall have paid the required Commission filing fees relating to the Securities within the time period required by Rule 456(b)(1)(i) under the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the 1933 Act Regulations and, if applicable, shall have updated the “Calculation of Registration Fee” table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(b) **Accountants’ Comfort Letters.** On the date hereof, the Underwriters shall have received (i) from PricewaterhouseCoopers LLP a letter dated such date, in form and substance satisfactory to the Representatives, covering the financial information of the Issuer contained in the Registration Statement and the Prospectus; and (ii) from KPMG LLP, the independent registered public accounting firm for CA and its subsidiaries, a “comfort letter” dated the date hereof addressed to the Underwriters, in form and substance satisfactory to the Representatives, covering the financial information of CA and its subsidiaries contained in the Registration Statement and the Prospectus.

(c) **Bring-down Comfort Letters.** On the Closing Date, the Representatives shall have received from each of PricewaterhouseCoopers LLP and KPMG LLP a letter, dated as of the Closing Date, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (b) of this Section, except that the specified date referred to shall be a date not more than three business days prior to the Closing Date.

(d) **No Material Adverse Change or Ratings Agency Change.** For the period from and after the date of this Agreement and prior to the Closing Date:

(i) in the judgment of the Representatives there shall not have occurred any Material Adverse Change; and

(ii) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded the Issuer or any of its subsidiaries or any of their debt securities or preferred stock by any “nationally recognized statistical rating organization” registered under Section 15E of the 1934 Act.

(e) **Opinion of Counsel for the Issuer.** On the Closing Date, the Representatives shall have received the opinion, dated as of the Closing Date, of Latham & Watkins LLP, counsel for the Issuer, in a form reasonably satisfactory to the Representatives.

(f) **Opinion of Counsel for the Underwriters.** On the Closing Date, the Underwriters shall have received the opinion, dated as of the Closing Date, of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, with respect to such matters as may be reasonably requested by the Representatives.

(g) **Officers' Certificate.** As of the Closing Date, the Underwriters shall have received a written certificate executed by Chief Executive Officer or the Chief Financial Officer of the Issuer, dated as of the Closing Date, to the effect set forth in Section 5(d) hereof, and further to the effect that:

(i) for the period from and after the date of this Agreement and prior to the Closing Date there has not occurred any Material Adverse Change;

(ii) the representations and warranties of the Issuer set forth in Section 1 hereof are true and correct in all material respects (except for any such representations and warranties that are qualified as to materiality, which representations and warranties shall be true and correct in all respects) as of the Closing Date with the same force and effect as though expressly made on and as of the Closing Date;

(iii) the Issuer has complied in all material respects with all the agreements and satisfied in all material respects all the conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date; and

(iv) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or, to their knowledge, contemplated by the Commission.

(h) **Approval of Listing.** On the Closing Date, the Securities and the Common Stock issuable upon conversion of the Securities shall have been approved for listing on the Nasdaq Global Select Market.

(i) **No Objection.** FINRA has confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements relating to the offering of the Securities.

(j) **Lock-Up Agreements.** At the date of this Agreement, the Representatives shall have received an agreement substantially in the form of Exhibit A hereto signed by the persons listed on Schedule C hereto.

(k) **Certificate of Designations.** The Certificate of Designations shall have been filed with the Secretary of State of the State of Delaware and become effective and the Issuer shall have delivered evidence of such filing to the Representatives in form and substance reasonably satisfactory to the Representatives.

(l) **Conditions to Purchase of Option Securities.** In the event that the Underwriters exercise their option provided in Section 2(b) hereof to purchase all or any portion of the Option Securities, the representations and warranties of the Issuer contained herein and the statements in any certificates furnished by the Issuer and any of its subsidiaries hereunder shall be true and correct in all material respects (except for any representation or warranty qualified as to materiality, which shall be true and correct in all respects) as of each Date of Delivery and, at the relevant Date of Delivery, the Representatives shall have received:

(i) **Officers' Certificate.** A certificate, dated such Date of Delivery, of the Chief Financial Officer or the Chief Executive Officer of the Issuer confirming that the certificate delivered on the Closing Date pursuant to Section 5(g) remains true and correct as of such Date of Delivery.

(ii) **Opinion of Counsel for the Issuer.** The opinion of Latham & Watkins LLP, counsel for the Issuer, in form and substance reasonably satisfactory to counsel for the Underwriters, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(e) hereof.

(iii) **Opinion of Counsel for the Underwriters.** The opinion of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(f) hereof.

(iv) **Bring-down Comfort Letters.** A letter from each of PricewaterhouseCoopers LLP and KPMG LLP, each in form and substance satisfactory to the Representatives and dated such Date of Delivery, substantially in the same form and substance as the letters furnished to the Representatives pursuant to Section 5(b) hereof, except that the "specified date" in each letter furnished pursuant to this paragraph shall be a date not more than three business days prior to such Date of Delivery.

(m) **Additional Documents.** On the Closing Date and at each Date of Delivery, the Underwriters and counsel for the Underwriters shall have received such information, documents and opinions as they may reasonably require for the purposes of enabling them to pass upon the issuance and sale of the Securities as contemplated herein, or in order to evidence the accuracy of any of the representations and warranties, or the satisfaction of any of the conditions or agreements, herein contained.

If any condition specified in this Section 5 is not satisfied when and as required to be satisfied, this Agreement may be terminated by the Representatives by notice to the Issuer at any time on or prior to the Closing Date, which termination shall be without liability on the part of any party to any other party, except that Sections 4, 6, 7, 8, 10, 15 and 16 shall at all times be effective and shall survive such termination.

SECTION 6. Reimbursement of Underwriters' Expenses. If this Agreement is terminated by the Representatives pursuant to Section 5 or 9 hereof, including if the sale to the Underwriters of the Securities on the Closing Date is not consummated because of any refusal, inability or failure on the part of the Issuer to perform any agreement herein or to comply with any provision hereof other than by reason of a default by any of the Underwriters, the Issuer agrees to reimburse the Underwriters, severally, upon demand for all documented out-of-pocket expenses that shall have been reasonably incurred by the Underwriters in connection with the proposed purchase and the offering and sale of the Securities, including, without limitation, fees and disbursements of counsel, printing expenses, travel expenses, postage, facsimile and telephone charges.

SECTION 7. Indemnification.

(a) **Indemnification of Underwriters.** The Issuer agrees to indemnify and hold harmless each Underwriter, its affiliates, directors, officers and employees and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, claim, damage, liability or expense, as incurred, to which such Underwriter, affiliate, director, officer, employee or controlling person may become subject, under the 1933 Act, the 1934 Act or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Issuer), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of or based upon any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto) or the omission or alleged omission in any preliminary prospectus, Issuer Free Writing Prospectus or the Prospectus of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and to reimburse each Underwriter and each such affiliate, director, officer, employee or controlling person for any and all expenses (including the reasonable fees and disbursements of one counsel chosen by the Representatives) as such expenses are reasonably incurred by such Underwriter or such affiliate, director, officer, employee or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, but only to the extent, arising out of or based upon any untrue

statement or alleged untrue statement or omission or alleged omission in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement) made in reliance upon and in conformity with the Underwriter Information. The indemnity agreement set forth in this Section 7(a) shall be in addition to any liabilities that the Issuer may otherwise have.

(b) **Indemnification of Issuer, Directors and Officers.** Each Underwriter, severally and not jointly, agrees to indemnify and hold harmless the Issuer, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Issuer within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, against any and all loss, claim, damage, liability, or expense described in the indemnity contained in subsection (a) of this Section, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information. The indemnity agreement set forth in this Section 7(b) shall be in addition to any liabilities that each Underwriter may otherwise have.

(c) **Actions against Parties; Notification.** Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; provided that the failure to so notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party under this Section 7 except to the extent that it has been prejudiced by such failure and shall not relieve the indemnifying party from any liability that the indemnifying party may have to an indemnified party other than under this Section 7. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded upon the advice of counsel that a conflict may arise between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select one separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties; provided further that, in the event the QIU is an indemnified party, if the QIU shall have reasonably concluded upon the advice of counsel that a conflict may arise

between the positions of the QIU and the other indemnified parties in conducting the defense of any such action or that there may be legal defenses available to the QIU and/or other indemnified parties which are different from or additional to those available to other indemnified parties, the QIU shall have the right to select one separate counsel separate from the other indemnified parties. Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party's election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than (x) one separate counsel (together with local counsel (in each jurisdiction)), which shall be selected by the Representatives (in the case of counsel representing the Underwriters or their related persons), representing the indemnified parties who are parties to such action and (y) one separate counsel (together with local counsel (in each jurisdiction)) which shall be selected by the QIU (in the case of counsel representing the QIU) representing the QIU or (ii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying party.

(d) **Settlement.** The indemnifying party under this Section 7 shall not be liable for any settlement of any proceeding effected without its written consent, which will not be unreasonably withheld, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, settle or compromise or consent to the entry of any judgment in any pending or threatened action, suit or proceeding, in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding and (ii) does not include any statements as to or any findings of fault, culpability or a failure to act by or on behalf of any indemnified party.

(e) **Indemnification of QIU.** In addition to and without limitation of the Issuer's obligation to indemnify Morgan Stanley as an Underwriter, the Issuer also agrees to indemnify and hold harmless the QIU and its affiliates and each person, if any, who controls the QIU within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, from and against any and all loss, claim, damage, liability and expense whatsoever, as incurred, incurred as a result of the QIU's participation as a "qualified independent underwriter" within the meaning of Rule 5121 in connection with the offering of the Securities.

SECTION 8. Contribution. If the indemnification provided for in Section 7 hereof is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Issuer, on the one hand, and the Underwriters, on the other hand, from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Issuer, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Issuer, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Securities pursuant to this Agreement (after deducting the Underwriters' discounts but before deducting expenses) received by the Issuer, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Prospectus, bear to the aggregate initial public offering price of the Securities as set forth on the cover of the Prospectus.

The relative fault of the Issuer, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Issuer, on the one hand, or by the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above in this Section 8 shall be deemed to include, subject to the limitations set forth in Section 7 hereof, any reasonable legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in Section 7 hereof with respect to notice of commencement of any action shall apply if a claim for contribution is to be made under this Section 8; provided, however, that no additional notice shall be required with respect to any action for which notice has been given under Section 7 hereof for purposes of indemnification.

The Issuer and the Underwriters agree that Morgan Stanley will not receive any additional benefits hereunder for serving as the QIU in connection with the offering and sale of the Securities.

The Issuer and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 8.

Notwithstanding the provisions of this Section 8, no Underwriter shall be required to contribute any amount in excess of the underwriting commissions received by such Underwriter in connection with the Securities underwritten by it and distributed to the public.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 8, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and each Underwriter's directors, officers and employees shall have the same rights to contribution as such Underwriter, and each director and officer of the Issuer, and each person, if any, who controls the Issuer within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Issuer. The Underwriters' respective obligations to contribute pursuant to this Section 8 are several in proportion to the aggregate principal number of Initial Securities set forth opposite their respective names in Schedule A hereto and not joint.

SECTION 9. Termination of Agreement.

(a) Prior to the Closing Date, this Agreement may be terminated by the Representatives by notice given to the Issuer if at any time: (i) (A) trading or quotation in any of the Issuer's securities shall have been suspended or limited by the Commission or by the Nasdaq Global Select Market, or (B) trading in securities generally on either the Nasdaq Global Select Market or the New York Stock Exchange shall have been suspended or limited, or minimum or maximum prices shall have been generally established on any of such quotation system or stock exchange by the Commission or FINRA; (ii) a general banking moratorium shall have been declared by any of U.S. federal or New York authorities; (iii) there shall have occurred any outbreak or escalation of national or international hostilities or any crisis or calamity involving the United States, or any change in the United States or international financial markets, or any substantial change or development involving a prospective substantial change in United States' or international political, financial or economic conditions, as in the judgment of the Representatives is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities in the manner and on the terms described in the Pricing Disclosure Package or to enforce contracts for the sale of securities; or (iv) there shall have occurred a material disruption in commercial banking or securities settlement or clearance services.

SECTION 10. Representations and Indemnities to Survive Delivery. The respective indemnities, agreements, representations, warranties and other statements of the Issuer, its officers and the Underwriters set forth in or made pursuant to this Agreement (i) will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter, the Issuer or any of their partners, officers or directors or any controlling person, as the case may be and (ii) will survive delivery of and payment for the Securities sold hereunder and any termination of this Agreement.

SECTION 11. **Notices.** All communications hereunder shall be in writing and shall be mailed, hand delivered, couriered or facsimiled and confirmed to the parties hereto as follows:

If to the Underwriters:

BofA Securities, Inc.
One Bryant Park
New York, New York 10036
Facsimile: 212-230-8730
Attention: ECM Legal

and

Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013
Facsimile: 646-291-1469
Attention: General Counsel

and

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179
Facsimile: 212-622-8358
Attention: Equity Syndicate Desk
Legal Department

and

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036
Attention: Equity Syndicate Desk
Legal Department

with a copy to:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Facsimile: 212-455-2502
Attention: Risë Norman and Daniel Webb

If to the Issuer:

c/o Broadcom Inc.
1320 Ridder Park Drive
San Jose, California 95131
Facsimile: 408-435-4133
Attention: Tom Krause, Senior Vice President and Chief Financial Officer

with a copy to:

c/o Broadcom Inc.
1320 Ridder Park Drive
San Jose, California 95131
Facsimile: 408-433-6336
Attention: Mark Brazeal, Chief Legal Officer

with a copy to:

Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
Facsimile: (650) 463-2600
Attention: Tony Richmond and Greg Rodgers

Any party hereto may change the address or facsimile number for receipt of communications by giving written notice to the others.

SECTION 12. **Successors.** This Agreement will inure to the benefit of and be binding upon the parties hereto, and to the benefit of the indemnified parties referred to in Sections 7 and 8 hereof, and in each case their respective successors, and no other person will have any right or obligation hereunder. The term “successors” shall not include any other purchaser of the Securities as such from any of the Underwriters merely by reason of such purchase.

SECTION 13. **Authority of the Representatives.** Any action by the Underwriters hereunder may be taken by the Representatives on behalf of the Underwriters, and any such action taken by the Representatives shall be binding upon the Underwriters.

SECTION 14. **Partial Unenforceability.** The invalidity or unenforceability of any section, paragraph or provision of this Agreement shall not affect the validity or enforceability of

any other section, paragraph or provision hereof. If any section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

SECTION 15. Governing Law Provisions. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK.

SECTION 16. Waiver of Jury Trial. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

SECTION 17. Default of One or More of the Several Underwriters. If one or more of the Underwriters shall fail or refuse on the Closing Date or Date of Delivery to purchase the Securities which it or they are obligated to purchase under this Agreement (the “Defaulted Securities”), and the number of Defaulted Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase does not exceed 10% of the aggregate amount of the Securities to be purchased on such date, the other Underwriters shall be obligated, severally and not jointly, in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or in such other proportions as may be specified by the Underwriters with the consent of the non-defaulting Underwriters, to purchase the Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date. If any one or more of the Underwriters shall fail or refuse to purchase Securities and the aggregate number of Defaulted Securities with respect to which such default occurs exceeds 10% of the aggregate amount of the Securities to be purchased on such date, and arrangements satisfactory to the Underwriters and the Issuer for the purchase of such Defaulted Securities are not made within 48 hours after such default, this Agreement shall terminate without liability of any party to any other party except that the provisions of Sections 4, 6, 7, 8, 10, 15 and 16 hereof shall at all times be effective and shall survive such termination.

In any such case the Underwriters and the Issuer shall have the right to postpone the Closing Date or the relevant Date of Delivery, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the Pricing Disclosure Package or the Prospectus or in any other documents or arrangements.

No action taken pursuant to this Section shall relieve any defaulting Underwriter from liability in respect of its default.

As used in this Agreement, the term “**Underwriter**” shall be deemed to include any person substituted for a defaulting Underwriter under this Section 17. Any action taken under this Section 17 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

SECTION 18. No Advisory or Fiduciary Responsibility. The Issuer acknowledges and agrees that: (i) the purchase and sale of the Securities pursuant to this Agreement, including the

determination of the offering price of the Securities and any related discounts and commissions, is an arm's-length commercial transaction between the Issuer, on the one hand, and the several Underwriters, on the other hand, and the Issuer is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement; (ii) in connection with each transaction contemplated hereby and the process leading to such transaction, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Issuer or its affiliates, stockholders, creditors or employees or any other party; (iii) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Issuer with respect to any of the transactions contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement; (iv) the several Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Issuer, and the several Underwriters have no obligation to disclose any of such interests by virtue of any fiduciary or advisory relationship; and (v) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby, and the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Issuer and the several Underwriters, or any of them, with respect to the subject matter hereof. The Issuer hereby waives and releases, to the fullest extent permitted by law, any claims that the Issuer may have against the several Underwriters with respect to any breach or alleged breach of fiduciary duty.

SECTION 19. Recognition of the U.S. Special Resolution Regimes. In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States. In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this provision, (a) the term “**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k); (b) the term “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b); (c) the term “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and (d) the term “**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 20. General Provisions. This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof. This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile or other electronic transmission (i.e., a “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart thereof. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to the Issuer the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

BROADCOM INC., as Issuer

By: /s/ Thomas H. Krause, Jr. _____

Name: Thomas H. Krause, Jr.

Title: Chief Financial Officer

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Underwriters as of the date first above written.

BOFA SECURITIES, INC.
CITIGROUP GLOBAL MARKETS INC.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC
Acting on behalf of themselves
and as the Representatives of
the several Underwriters

By: BofA Securities, Inc.

By: /s/ Jack MacDonald
Authorized Signatory

By: Citigroup Global Markets Inc.

By: /s/ Jon Krahulik
Authorized Signatory

By: J.P. Morgan Securities LLC

By: /s/ Sudheer Tegulapalle
Authorized Signatory

By: Morgan Stanley & Co. LLC

By: /s/ Joel Carter
Authorized Signatory

<u>Underwriters</u>	<u>Amount of Initial Securities</u>	<u>Amount of Option Securities</u>
BofA Securities, Inc.	473,958	71,094
Citigroup Global Markets Inc.	473,958	71,094
J.P. Morgan Securities LLC	473,958	71,094
Morgan Stanley & Co. LLC	473,958	71,094
Barclays Capital Inc.	126,388	18,958
BMO Capital Markets Corp.	126,388	18,958
BNP Paribas Securities Corp.	126,388	18,958
HSBC Securities (USA) Inc.	126,388	18,958
RBC Capital Markets, LLC	126,388	18,958
Wells Fargo Securities, LLC	126,388	18,958
Academy Securities, Inc.	85,120	12,768
BBVA Securities Inc.	42,560	6,384
Commerz Markets LLC	42,560	6,384
Credit Suisse Securities (USA) LLC	42,560	6,384
Deutsche Bank Securities Inc.	42,560	6,384
MUFG Securities Americas Inc.	42,560	6,384
Mizuho Securities USA LLC	42,560	6,384
PNC Capital Markets LLC	42,560	6,384
Scotia Capital (USA) Inc.	42,560	6,384
SMBC Nikko Securities America, Inc.	42,560	6,384
Standard Chartered Bank	42,560	6,384
SunTrust Robinson Humphrey, Inc.	42,560	6,384
TD Securities (USA) LLC	42,560	6,384
Total	3,250,000	487,500

Schedule A-1

Issuer General Use Free Writing Prospectuses

1. Pricing Term Sheet, dated September 24, 2019, relating to the Securities, as filed pursuant to Rule 433 under the 1933 Act and attached to this Agreement as Schedule D.

Schedule B-1

PERSONS DELIVERING LOCK-UP AGREEMENTS

Hock E. Tan

Henry Samueli

Thomas Krause

Schedule C-1

FINAL TERM SHEET

Issuer Free Writing Prospectus
 Filed Pursuant to Rule 433
 Registration No. 333-225648

Broadcom Inc.

Pricing Term Sheet
September 24, 2019

3,250,000 Shares of 8.00% Mandatory Convertible Preferred Stock, Series A

The information in this pricing term sheet supplements Broadcom Inc.'s preliminary prospectus supplement, dated September 24, 2019 (the "Preliminary Prospectus Supplement"), and supersedes the information in the Preliminary Prospectus Supplement to the extent inconsistent with the information in the Preliminary Prospectus Supplement. In all other respects, this pricing term sheet should be read together with the Preliminary Prospectus Supplement, the accompanying prospectus dated June 14, 2018 and the documents incorporated by reference in those documents.

Terms used, but not defined, in this pricing term sheet have the respective meanings set forth in the Preliminary Prospectus Supplement. As used in this pricing term sheet, "Issuer," "we," "our" and "us" refer to Broadcom Inc. and not to its subsidiaries.

Issuer	Broadcom Inc.
Trade Date	September 25, 2019.
Expected Settlement Date	September 30, 2019, which is the fourth trading day after the date of this pricing term sheet. Currently, trades in the secondary market for securities ordinarily settle two trading days after the date of execution, unless the parties to the trade agree otherwise. Accordingly, investors in this offering who wish to sell their Mandatory Convertible Preferred Stock before the second trading day preceding the Expected Settlement Date must specify an alternate settlement arrangement at the time of the trade to prevent a failed settlement. Those investors should consult their advisors.
Title of Securities	8.00% Mandatory Convertible Preferred Stock, Series A, \$0.001 par value per share, of the Issuer (the "Mandatory Convertible Preferred Stock").
Shares of Mandatory Convertible Preferred Stock Offered by the Issuer	3,250,000.

Schedule D

Shares of Additional Mandatory Convertible Preferred Stock that the Underwriters Have the Option to Purchase from the Issuer	Up to an additional 487,500 shares of Mandatory Convertible Preferred Stock, solely to cover over-allotments, if any.
Public Offering Price	\$1,000.00 per share of Mandatory Convertible Preferred Stock.
Use of Proceeds	The net proceeds of this offering will be approximately \$3.2 billion (or approximately \$3.7 billion if the underwriters fully exercise their option to purchase additional shares of Mandatory Convertible Preferred Stock), after deducting estimated expenses and underwriting discounts and commissions. The Issuer intends to use the net proceeds of this offering to repay a portion of the outstanding borrowings under the Existing Credit Agreement, which provides for three term loans, each in the principal amount of \$2 billion, with a final maturity of May 2022 (the “A-3 Facility”), May 2024 (the “A-5 Facility”) and May 2026 (the “A-7 Facility,” and, together with the A-3 Facility and the A-5 Facility, the “Existing Term Loan Facilities”), respectively. Borrowings outstanding under the Existing Term Loan Facilities will be repaid on a pro rata basis. See “Use of Proceeds” in the Preliminary Prospectus Supplement.
Liquidation Preference	\$1,000.00 per share.
Dividends	8.00% per annum on the Liquidation Preference of the Mandatory Convertible Preferred Stock. Dividends shall accumulate from the most recent date as to which dividends shall have been paid or, if no dividends have been paid, from the first original issue date, whether or not in any dividend period or periods there have been funds legally available for the payment of such dividends, and, to the extent that the Issuer is legally permitted to pay dividends and not prohibited under the terms of its indebtedness, its board of directors (which term, as used in this pricing term sheet, includes an authorized committee of the board) declares a dividend with respect to the Mandatory Convertible Preferred Stock, the Issuer will pay such dividend in cash or, subject to certain limitations, in shares of its common stock or by delivery of any combination of cash and shares of its common stock, as determined by the Issuer in its sole discretion, on each Dividend Payment Date (as defined below); <i>provided, however</i> , that any undeclared and unpaid dividends will continue to accumulate. Dividends that

are declared will be payable on the Dividend Payment Dates to holders of record of the Mandatory Convertible Preferred Stock on the immediately preceding March 15, June 15, September 15 or December 15, as applicable (each a “Record Date”), whether or not such holders convert their shares, or such shares are automatically converted, after a Record Date and on or prior to the immediately succeeding Dividend Payment Date. The expected dividend payable on the first and each subsequent dividend payment date is \$20.00 per share. Accumulated and unpaid dividends for any past dividend period will not bear interest. See “Description of Mandatory Convertible Preferred Stock—Dividends” in the Preliminary Prospectus Supplement.

If the Issuer elects to make any payment of a declared dividend, or any portion thereof, in shares of its common stock, such shares shall be valued for such purpose at 97% of the Average VWAP (as defined in the Preliminary Prospectus Supplement under “Description of Mandatory Convertible Preferred Stock—Certain Definitions”) per share of the Issuer’s common stock over the five consecutive trading day period beginning on and including the sixth scheduled trading day prior to the applicable Dividend Payment Date (such average, the “Average Price”). In no event will the number of shares of the Issuer’s common stock delivered in connection with any declared dividend, including any declared dividend payable in connection with a conversion, exceed a number equal to the total dividend payment divided by the Floor Price (as defined below). To the extent that the amount of the declared dividend exceeds the product of the number of shares of the Issuer’s common stock delivered in connection with such declared dividend and 97% of the Average Price, the Issuer will, if it is legally able to do so, and to the extent permitted under the terms of its indebtedness, pay such excess amount in cash.

Floor Price

\$98.81, subject to adjustment, as described in the Preliminary Prospectus Supplement, upon the effectiveness of each adjustment to the Fixed Conversion Rates (as defined below). The Floor Price is approximately 35% of the Initial Price (as defined below).

Dividend Payment Dates

March 31, June 30, September 30 and December 31 of each year, commencing on December 31, 2019, to, and including, September 30, 2022.

Dividend Record Dates	The March 15, June 15, September 15 or December 15, as applicable, immediately preceding the applicable Dividend Payment Date.
No Redemption	The Mandatory Convertible Preferred Stock will not be redeemable at the Issuer's election before the Mandatory Conversion Date (as defined below).
Initial Price	\$282.31, which is the last reported sale price per share of the Issuer's common stock on the Nasdaq Global Select Market on September 24, 2019. The Initial Price is subject to adjustment, as described in the Preliminary Prospectus Supplement, upon the effectiveness of each adjustment to the Fixed Conversion Rates.
Threshold Appreciation Price	\$330.00, which represents an appreciation of approximately 16.9% over the Initial Price. The Threshold Appreciation Price is subject to adjustment, as described in the Preliminary Prospectus Supplement, upon the effectiveness of each adjustment to the Fixed Conversion Rates.
Mandatory Conversion Date	The second Business Day immediately following the last Trading Day of the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding September 30, 2022. The Mandatory Conversion Date is expected to be September 30, 2022.
Conversion Rate	Upon conversion on the Mandatory Conversion Date, the conversion rate for each share of the Mandatory Convertible Preferred Stock will be not more than 3.5422 shares of the Issuer's common stock (the initial "Maximum Conversion Rate") and not less than 3.0303 shares of the Issuer's common stock (the initial "Minimum Conversion Rate," and the Maximum Conversion Rate and the Minimum Conversion Rate, together, the "Fixed Conversion Rates"), depending on the Applicable Market Value of the Issuer's Common Stock, as described in, and subject to certain anti-dilution adjustments that are described in, the Preliminary Prospectus Supplement. The following table illustrates hypothetical Conversion Rates per share of the Mandatory Convertible Preferred Stock, subject to certain anti-dilution adjustments that are described in the Preliminary Prospectus Supplement.

<u>Applicable Market Value of the Issuer's common stock</u>	<u>Conversion Rate (number of shares of the Issuer's common stock to be received upon conversion of each share of the Mandatory Convertible Preferred Stock)</u>
Greater than \$330.00 (which is the initial Threshold Appreciation Price)	3.0303 shares (approximately equal to \$1,000 divided by the initial Threshold Appreciation Price) (the initial Minimum Conversion Rate)
Equal to or less than \$330.00 but greater than or equal to \$282.31	Between 3.0303 and 3.5422 shares, determined by dividing \$1,000 by the Applicable Market Value of the Issuer's common stock
Less than \$282.31 (which is the initial Initial Price)	3.5422 shares (approximately equal to \$1,000 divided by the initial Initial Price) (the initial Maximum Conversion Rate)

Conversion at the Option of the Holder

At any time prior to September 30, 2022, other than during a Fundamental Change Conversion Period (as defined below), holders of the Mandatory Convertible Preferred Stock have the option to elect to convert their shares of the Mandatory Convertible Preferred Stock in whole or in part (but in no event less than one share of the Mandatory Convertible Preferred Stock), into shares of the Issuer's common stock at the Minimum Conversion Rate of 3.0303 shares of the Issuer's common stock per share of the Mandatory Convertible Preferred Stock as described in the Preliminary Prospectus Supplement under "Description of Mandatory Convertible Preferred Stock—Conversion at the Option of the Holder." The Minimum Conversion Rate is subject to certain anti-dilution adjustments described in the Preliminary Prospectus Supplement.

If, as of any Early Conversion Date for an early conversion, the Issuer has not declared all or any portion of the accumulated dividends for all dividend periods ending on a dividend payment date prior to such Early Conversion Date, the conversion rate for such early conversion will be adjusted so that holders converting their Mandatory Convertible Preferred Stock at such time receive an additional number of shares of the Issuer's common stock equal to such amount of undeclared,

accumulated and unpaid dividends for such prior dividend periods (such amount, the “Early Conversion Additional Amount”), divided by the greater of (x) the Floor Price and (y) the Average VWAP per share of the Issuer’s common stock over the 20 consecutive trading day period commencing on and including the 21st scheduled trading day immediately preceding the Early Conversion Date (“Early Conversion Average Price”). To the extent that the Early Conversion Additional Amount exceeds the value of the product of the number of additional shares added to the conversion rate and the Early Conversion Average Price, the Issuer will not have any obligation to pay the shortfall in cash or any other consideration.

Conversion at the Option of the Holder Upon a
Fundamental Change; Fundamental Change
Dividend Make-Whole Amount

If a Fundamental Change occurs on or prior to September 30, 2022, holders of the Mandatory Convertible Preferred Stock will have the option to convert their shares of Mandatory Convertible Preferred Stock, in whole or in part (but in no event less than one share of the Mandatory Convertible Preferred Stock), into the Issuer’s common stock at the Fundamental Change Conversion Rate during the period (the “Fundamental Change Conversion Period”) beginning on the effective date of such Fundamental Change and ending on, and including, the date that is 20 calendar days after the effective date of such Fundamental Change (or, if earlier, September 30, 2022). The Fundamental Change Conversion Rate will be determined based on the effective date of the Fundamental Change and the price paid or deemed paid per share of the Issuer’s common stock in such Fundamental Change.

Holders who convert their Mandatory Convertible Preferred Stock within the Fundamental Change Conversion Period will also receive a Fundamental Change Dividend Make-Whole Amount, in cash, in shares of the Issuer’s common stock or any combination thereof, as determined by the Issuer in its sole discretion, equal to the present value (computed using a discount rate of 8.00% per annum) of all remaining dividend payments on their shares of the Mandatory Convertible Preferred Stock (excluding any Accumulated Dividend Amount) from and after such effective date to, but excluding, September 30, 2022. If the Issuer elects to pay all or any

portion of the Fundamental Change Dividend Make-Whole Amount in shares of its common stock in lieu of cash, then the number of shares of the Issuer's common stock that it will deliver will equal (x) the Fundamental Change Dividend Make-Whole Amount (or such portion thereof) divided by (y) the greater of the Floor Price and 97% of the Stock Price for the Fundamental Change.

In addition, to the extent that an Accumulated Dividend Amount exists as of the effective date of the Fundamental Change, holders who convert their Mandatory Convertible Preferred Stock within the Fundamental Change Conversion Period will be entitled to receive such Accumulated Dividend Amount in cash (to the extent the Issuer is legally permitted and not prohibited under the terms of its indebtedness to make such payment in cash) or shares of the Issuer's common stock or any combination thereof, at the Issuer's election, upon conversion. If the Issuer elects to pay the Accumulated Dividend Amount in shares of its common stock in lieu of cash, the number of shares of its common stock that the Issuer will deliver will equal (x) the Accumulated Dividend Amount divided by (y) the greater of the Floor Price and 97% of the Stock Price for the Fundamental Change.

To the extent that the sum of the Fundamental Change Dividend Make-Whole Amount and Accumulated Dividend Amount or any portion thereof paid in shares of the Issuer's common stock exceeds the product of the number of additional shares the Issuer delivers in respect thereof and 97% of the Stock Price, the Issuer will, if it is legally able to do so and not prohibited under the terms of its indebtedness, pay such excess amount in cash. See "Description of Mandatory Convertible Preferred Stock—Conversion at the Option of the Holder upon Fundamental Change; Fundamental Change Dividend Make-Whole Amount" in the Preliminary Prospectus Supplement.

Fundamental Change Conversion Rate

The Fundamental Change Conversion Rate will be determined by reference to the table below and is based on the Effective Date and the Stock Price of the applicable Fundamental Change.

Each of the Stock Prices set forth in the first row of the table below (i.e., the column headers), and each of the Fundamental Change Conversion Rates in the table below, are subject to adjustment in the manner described in the Preliminary Prospectus Supplement.

The following table sets forth the Fundamental Change Conversion Rate per share of the Mandatory Convertible Preferred Stock for each Stock Price and Effective Date set forth below.

Effective Date	Stock Price													
	\$100.00	\$120.00	\$140.00	\$160.00	\$200.00	\$240.00	\$282.31	\$305.00	\$330.00	\$400.00	\$500.00	\$600.00	\$800.00	\$1,000.00
September 30, 2019	2.4033	2.5726	2.6816	2.7506	2.8160	2.8324	2.8306	2.8276	2.8243	2.8205	2.8280	2.8424	2.8713	2.8928
September 30, 2020	2.7729	2.8893	2.9637	3.0079	3.0346	3.0163	2.9815	2.9631	2.9453	2.9125	2.8994	2.9042	2.9228	2.9376
September 30, 2021	3.1536	3.2147	3.2558	3.2805	3.2820	3.2301	3.1494	3.1072	3.0667	2.9944	2.9644	2.9647	2.9756	2.9834
September 30, 2022	3.5422	3.5422	3.5422	3.5422	3.5422	3.5422	3.5422	3.2787	3.0303	3.0303	3.0303	3.0303	3.0303	3.0303

The exact Stock Price and Effective Date may not be set forth in the table, in which case:

- if the Stock Price is between two Stock Price amounts on the table or the Effective Date is between two Effective Dates on the table, the Fundamental Change Conversion Rate will be determined by straight-line interpolation between the Fundamental Change Conversion Rates set forth for the higher and lower Stock Price amounts and the earlier and later Effective Dates, as applicable, based on a 365- or 366-day year, as applicable;
- if the Stock Price is in excess of \$1,000.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the first row of the table above), then the Fundamental Change Conversion Rate will be the Minimum Conversion Rate; and
- if the Stock Price is less than \$100.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the first row of the table above), then the Fundamental Change Conversion Rate will be the Maximum Conversion Rate.

Listing	The Issuer intends to apply to have the Mandatory Convertible Preferred Stock listed on The Nasdaq Global Select Market under the symbol “AVGO.A.” The listing application will be subject to the approval of The Nasdaq Global Select Market.
CUSIP / ISIN	11135F200 / US11135F2002.
Joint Book-Running Managers	BofA Securities, Inc. Citigroup Global Markets Inc. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC
Book-Running Managers	Barclays Capital Inc. BMO Capital Markets Corp. BNP Paribas Securities Corp. HSBC Securities (USA) Inc. RBC Capital Markets, LLC Wells Fargo Securities, LLC

Co-Managers

Academy Securities, Inc.
BBVA Securities Inc.
Commerz Markets LLC
Credit Suisse Securities (USA) LLC
Deutsche Bank Securities Inc.
Mizuho Securities USA LLC
MUFG Securities Americas Inc.
PNC Capital Markets LLC
Scotia Capital (USA) Inc.
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
SunTrust Robinson Humphrey, Inc.
TD Securities (USA) LLC

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the Preliminary Prospectus Supplement referred to above and other documents the Issuer has filed with the SEC for more complete information about the Issuer and the offering. You may get these documents free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the applicable offering will arrange to send you the prospectus and the Preliminary Prospectus Supplement upon request to BofA Securities, Inc., Attention: Prospectus Department, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255, by telephone at (800) 294-1322, or by email at dg.prospectus_requests@baml.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014, or by telephone at (866) 718-1649.

Any legends, disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such legends, disclaimers or other notices have been automatically generated as a result of this communication having been sent via Bloomberg or another system.

LOCK-UP LETTER AGREEMENT

September 24, 2019

BOFA SECURITIES, INC.
CITIGROUP GLOBAL MARKETS INC.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

As Representatives of the
Underwriters named in Schedule A to the Underwriting Agreement

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the “**Representatives**”) of the several underwriters (the “**Underwriters**”) propose to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) providing for the purchase by the Underwriters of shares (the “**Shares**”) of 8.00% Mandatory Convertible Preferred Stock, par value \$0.001 per share (the “**Mandatory Convertible Preferred Shares**”), of Broadcom Inc., a Delaware corporation (the “**Company**”), and that the Underwriters propose to reoffer the Shares to the public (the “**Offering**”).

In consideration of the execution of the Underwriting Agreement by the Underwriters, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, the undersigned 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 reasonably be expected to, result in the disposition by any person at any time in the future of)

Exhibit A-1

any shares of Common Stock, par value \$0.001 per share, of the Company (the “**Common Stock**”) (including, without limitation, Common Stock that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and Common Stock that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Common Stock, including without limitation, the Mandatory Convertible Preferred Shares, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares of Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to be filed or confidentially submitted a registration statement, including any amendments thereto, with respect to the registration of any shares of Common Stock or securities convertible into or exercisable or exchangeable for shares of Common Stock or any other securities of the Company or (4) publicly disclose the intention to do any of the foregoing, for a period commencing on the date hereof and ending on the 45th day after the date of the final prospectus supplement relating to the Offering (such 45-day period, the “**Lock-Up Period**”).

The foregoing sentence shall not apply to:

(a) transactions relating to shares of Common Stock or other securities acquired in the open market after the completion of the Offering, *provided* that no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) shall be required or voluntarily made during the Lock-Up Period in connection with subsequent sales of such securities acquired in such open market transactions;

(b) bona fide gifts, sales or other dispositions of shares of any class of the Company’s share capital, in each case that are made exclusively (1) between and/or among the undersigned or members of the undersigned’s family, (2) between the undersigned and a trust, partnership, limited liability company or other entity (including any investment fund controlled or managed by the undersigned) for the direct or indirect benefit of the undersigned or members of the undersigned’s family, (3) between the undersigned and any third party granted an interest in the undersigned’s will or under the laws of descent, (4) between the undersigned and affiliates of the undersigned, including its partners (if a partnership), members (if a limited liability company), beneficiaries (if a trust), stockholders or other equityholders; *provided* that in each transfer, donation, disposition or distribution pursuant to this clause (b), it shall be a condition to any such transfer that (i) the transferee/donee agrees to be bound by the terms of this lock-up letter agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto; and (ii) no filing by any party (donor, donee, transferor or transferee) under Section 16(a) of the Exchange Act, shall be required or shall be voluntarily made in connection with such transfer or distribution (other than a filing on a Form 5, Form 144, Schedule 13D or Schedule 13G (or 13D-A or 13G-A)) during the Lock-Up Period;

(c) transfers or dispositions of shares of any class of the Company’s share capital or such other securities by operation of law pursuant to a court or regulatory agency order or a qualified domestic relations order or in connection with a divorce settlement or other domestic relations order; *provided* that no filing under Section 16(a) of the Exchange Act, or public announcement of the transfer or disposition, shall be voluntarily made prior to the

Exhibit A-2

expiration of the Lock-Up Period and any filing under Section 16(a) of the Exchange Act required to be made during the Lock-Up Period in connection with any such transfer or disposition shall indicate by footnote disclosure or otherwise the nature of the transfer or disposition;

(d) the establishment of, or entering into, a written plan meeting the requirements of Rule 10b5-1(c) under the Exchange Act (such plans, “Rule 10b5-1 Plans”), *provided* that no sales of the Company’s securities shall occur under any such Rule 10b5-1 Plan during the Lock-Up Period; *provided* further, that to the extent a public announcement or filing under the Exchange Act, if any, is required or voluntarily made by or on behalf of the undersigned or the Company regarding the establishment of such Rule 10b5-1 Plan, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such 10b5-1 Plan during the Lock-Up Period;

(e) sales of Common Stock pursuant to Rule 10b5-1 Plans existing on the date hereof, so long as the number of shares of Common Stock subject to such Rule 10b5-1 Plan is not increased; *provided* that if such sales are required to be reported on Form 4 pursuant to Section 16(a) of the Exchange Act during the Lock-Up Period, or the undersigned voluntarily effects any public filing or report regarding such sales during the Lock-Up Period, then the undersigned will disclose in such filing or report that such sale was made pursuant to an existing Rule 10b5-1 Plan;

(f) (1) pursuant to the exercise, in each case on a “cashless” or “net exercise” basis, of any option to purchase Common Stock granted by the Company pursuant to any employee benefit plans or arrangements described in or filed as an exhibit to the registration statement with respect to the Offering, where any Common Stock received by the undersigned upon any such exercise will be subject to the terms of this lock-up letter agreement, (2) the transfer or disposition to the Company of shares of Common Stock to cover the exercise price of, or tax withholding obligations upon the vesting, exercise or delivery of, restricted share units, performance share units, stock options and other equity-based compensation granted to the undersigned pursuant to any equity incentive plan existing on the date hereof; *provided* that no filing under Section 16(a) of the Exchange Act, or public announcement of the transfer or disposition, shall be voluntarily made prior to the expiration of the Lock-Up Period and any filing under Section 16(a) of the Exchange Act required to be made during the Lock-Up Period in connection with any such transfer or disposition shall indicate by footnote disclosure or otherwise the nature of the transfer or disposition; or

(g) the receipt of shares of Common Stock upon the exercise of stock options, or the vesting of restricted stock units or performance stock units granted pursuant to the Company’s equity incentive plans described in or incorporated by reference in or filed as an exhibit to the registration statement with respect to the Offering or otherwise outstanding on the date hereof; *provided* that the restrictions in this lock-up letter agreement shall apply to shares of Common Stock or other securities issued upon such exercise or vesting.

In furtherance of the foregoing, the Company and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this lock-up letter agreement.

Exhibit A-3

It is understood that the undersigned will be released from its obligations under this lock-up letter agreement, (1) if the Company notifies the Underwriters through the Representatives that it does not intend to proceed with the Offering, or (2) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Shares.

The undersigned understands that the Company and the Underwriters will proceed with the Offering in reliance on this lock-up letter agreement.

Whether or not the Offering actually occurs depends on a number of factors, including market conditions. Any Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company, any selling shareholders named therein and the Underwriters.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this lock-up letter agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

[Signature page follows]

Exhibit A-4

Very truly yours,

[NAME OF SHAREHOLDER]

By: _____
Name:
Title:

**CERTIFICATE OF DESIGNATIONS
OF
8.00% MANDATORY CONVERTIBLE PREFERRED STOCK, SERIES A
OF
BROADCOM INC.**

Pursuant to the provisions of Sections 103, 141 and 151 of the General Corporation Law of the State of Delaware (the “**DGCL**”), the undersigned member of the Pricing Committee (as defined below) of BROADCOM INC., a Delaware corporation (the “**Corporation**”), does hereby certify:

FIRST: The Amended and Restated Certificate of Incorporation of the Corporation authorizes the issuance of up to 100,000,000 shares of preferred stock, having a par value of \$0.001 per share, issuable from time to time in one or more series, and authorizes the Board of Directors of the Corporation, without further stockholder action, to fix the number of shares constituting any such series, to determine the designation of any such series, and to determine or alter the rights, preferences, privileges and restrictions granted to or imposed upon any such series of such preferred stock.

SECOND: On September 11, 2019, the Board of Directors of the Corporation, acting pursuant Section 141(c)(2) of the DGCL, established a Pricing Committee of the Board of Directors (the “**Pricing Committee**”), authorized the creation of a series of preferred stock and delegated to the Pricing Committee the authority to exercise all powers of the Board of Directors in connection with, *inter alia*, the issuance and sale of the Mandatory Convertible Preferred Stock (as defined below), including the final form of the Certificate of Designations thereof.

THIRD: On September 24, 2019, the Pricing Committee of the Board of Directors of the Corporation did duly adopt resolutions authorizing and providing for the creation of a series of preferred stock of the Corporation (“**Preferred Stock**”) to be known as “8.00% Mandatory Convertible Preferred Stock, Series A,” none of the shares of such series having been issued, and authorized a pricing subcommittee (the “**Pricing Subcommittee**”) to approve the final form of the Certificate of Designations of such series and such Pricing Subcommittee duly approved such form as follows:

Part 1. *Designation and Number of Shares.* Pursuant to the Amended and Restated Certificate of Incorporation, there is hereby created out of the authorized and unissued shares of Preferred Stock of the Corporation a series of Preferred Stock, par value \$0.001 per share, consisting of 3,737,500 shares designated as the “8.00% Mandatory Convertible Preferred Stock, Series A” (the “**Mandatory Convertible Preferred Stock**”). Such number of shares may be decreased by resolution of the Board of Directors or any duly authorized committee thereof, subject to the terms and conditions hereof; provided that no decrease shall reduce the number of shares of Mandatory Convertible Preferred Stock to a number less than the number of shares outstanding.

Part 2. *Standard Provisions.* The Standard Provisions contained in Annex A attached hereto are incorporated herein by reference in their entirety and shall be deemed to be a part of this Certificate of Designations to the same extent as if such provisions had been set forth in full herein.

IN WITNESS WHEREOF, the undersigned has executed this certificate, this 30th day of September, 2019.

/s/ Hock E. Tan

Name: Hock E. Tan

Title: President and Chief Executive Officer

STANDARD PROVISIONS

Section 1. *General Matters; Ranking.* Each share of the Mandatory Convertible Preferred Stock shall be identical in all respects to every other share of the Mandatory Convertible Preferred Stock. The Mandatory Convertible Preferred Stock, with respect to dividend rights and distribution rights upon the liquidation, winding-up or dissolution of the Corporation, shall rank (a) senior to each class or series of Junior Stock; (b) on parity with each class or series of Parity Stock; (c) junior to each class or series of Senior Stock; and (d) junior to the Corporation's existing and future indebtedness and other liabilities.

Section 2. *Standard Definitions.* As used herein with respect to the Mandatory Convertible Preferred Stock:

“**Accumulated Dividend Amount**” means, with respect to any Fundamental Change, the aggregate amount of undeclared, accumulated and unpaid dividends, if any, as of the Effective Date of the relevant Fundamental Change, for all full Dividend Periods prior to such Effective Date, including for the partial Dividend Period, if any, from, and including, the Dividend Payment Date immediately preceding such Effective Date to, but excluding, such Effective Date, subject to the proviso in Section 9(a).

“**Agent Members**” shall have the meaning set forth in Section 22.

“**Applicable Market Value**” means the Average VWAP per share of Common Stock over the Settlement Period.

“**Average Price**” shall have the meaning set forth in Section 3(c)(iii).

“**Average VWAP**” means the average of the VWAPs for each Trading Day in the relevant period.

“**Board of Directors**” means the Board of Directors of the Corporation.

“**Business Day**” means any day other than a Saturday or Sunday or any other day on which commercial banks in New York City are authorized or required by law or executive order to close.

“**By-laws**” means the By-laws of the Corporation, as they may be amended or restated from time to time.

“**Certificate of Designations**” means the Certificate of Designations of which this Annex A forms a part establishing the terms of the Mandatory Convertible Preferred Stock.

“**Charter**” means the Amended and Restated Certificate of Incorporation of the Corporation, as the same may be amended, modified or restated from time to time.

The term “**close of business**” means 5:00 p.m., New York City time.

“**Common Stock**” means the common stock, par value \$0.001 per share, of the Corporation, subject to Section 14.

“**Conversion Agent**” means Computershare Trust Company, N.A., the Corporation's duly appointed conversion agent for the Mandatory Convertible Preferred Stock, and any successor appointed under Section 15.

“**Conversion Date**” shall have the meaning set forth in Section 3(a).

“**Corporation**” means Broadcom Inc., a Delaware corporation.

“Current Market Price” per share of Common Stock (or, in the case of Section 13(a)(iv)(B), per share of Common Stock and capital stock or equity interests of the subsidiary or other business unit being distributed, as applicable) on any date means for the purposes of determining an adjustment to the Fixed Conversion Rates:

(a) for purposes of any adjustment pursuant to Section 13(a)(ii), Section 13(a)(iv)(A), or Section 13(a)(v), the Average VWAP per share of Common Stock over the five consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date with respect to the issuance, distribution or dividend requiring such computation;

(b) for purposes of any adjustment pursuant to Section 13(a)(iv)(B), the Average VWAP per share of Common Stock, capital stock or equity interests of the subsidiary or other business unit being distributed, as applicable, over the first ten consecutive Trading Days commencing on, and including, the Ex-Date of such distribution (which Average VWAP, in the case of any such capital stock or equity interests, will be determined as if references to the Common Stock, and the ticker symbol thereof, in the definitions of VWAP and Trading Day were instead references to such capital stock or equity interests, or the ticker symbol thereof, as applicable); and

(c) for purposes of any adjustment pursuant to Section 13(a)(vi), the Average VWAP per share of Common Stock over the ten consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date of the relevant tender offer or exchange offer.

“Depository” means DTC or its nominee or any successor appointed by the Corporation.

“Dividend Disbursing Agent” means Computershare Trust Company, N.A., the Corporation’s duly appointed dividend disbursing agent for the Mandatory Convertible Preferred Stock, and any successor appointed under Section 15.

“Dividend Payment Date” means March 31, June 30, September 30 and December 31 of each year commencing on December 31, 2019 to and including September 30, 2022.

“Dividend Period” means the period from, and including, a Dividend Payment Date to, but excluding, the next Dividend Payment Date, except that the initial Dividend Period shall commence on, and include, the Initial Issue Date and shall end on, and exclude, the December 31, 2019 Dividend Payment Date.

“Dividend Rate” shall have the meaning set forth in Section 3(a).

“Dividend Threshold” shall have the meaning set forth in Section 13(a)(v).

“DTC” means The Depository Trust Company.

“Early Conversion” shall have the meaning set forth in Section 8(a).

“Early Conversion Additional Amount” shall have the meaning set forth in Section 8(b).

“Early Conversion Average Price” shall have the meaning set forth in Section 8(b).

“Early Conversion Date” shall have the meaning set forth in Section 10(b).

“Early Conversion Settlement Period” shall have the meaning set forth in Section 8(b).

“Effective Date” shall have the meaning set forth in Section 9(a).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

“**Ex-Date**,” when used with respect to any issuance or distribution, means the first date on which shares of Common Stock trade, regular way, without the right to receive such issuance or distribution. For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of the Common Stock under a separate ticker symbol or CUSIP number shall not be considered “regular way” for this purpose.

“**Expiration Date**” shall have the meaning set forth in Section 13(a)(vi).

“**Fair Market Value**” means the fair market value as determined in good faith by the Board of Directors (or an authorized committee thereof), whose determination shall be final, conclusive and binding.

“**Fixed Conversion Rates**” means the Minimum Conversion Rate and the Maximum Conversion Rate.

“**Floor Price**” means, as of any time, an amount (rounded to the nearest cent) equal to 35% of the Initial Price in effect as of such time. The initial Floor Price is \$98.81.

A “**Fundamental Change**” will be deemed to have occurred, at such time after the Initial Issue Date, upon: (i) the consummation of any transaction or event (whether by means of an exchange offer, liquidation, tender offer, consolidation, merger, combination, recapitalization, reclassification or otherwise) in connection with which 90% or more of the Common Stock is exchanged for, converted into, acquired for or constitutes solely the right to receive, any other consideration 10% or more of which (excluding cash payments for fractional shares or pursuant to appraisal rights) is not common stock that is listed on, or immediately after the transaction or event will be listed on, any of the New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or any of their respective successors) (such requirement in this clause (i) that 10% or more of such consideration (excluding cash payments for fractional shares or pursuant to appraisal rights) not be common stock that is, or will be, listed as described above, the “**10% Requirement**”); (ii) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” of related persons (as such terms are defined in Sections 13(d)(3) of the Exchange Act) (other than (a) the Corporation or any of the Corporation’s subsidiaries, (b) any employee benefit plan of the Corporation or the Corporation’s subsidiaries, or (c) any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the total Voting Stock measured by voting power rather than number of shares; or (iii) the Common Stock ceasing to be listed for trading on the New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or any of their respective successors) or another U.S. national securities exchange. For purposes of this definition of “Fundamental Change,” any transaction or event that would constitute a Fundamental Change under both clause (i) (without regard to the 10% Requirement) and clause (ii) above will be deemed to occur solely under clause (i) above (subject to the 10% Requirement).

“**Fundamental Change Conversion**” shall have the meaning set forth in Section 9(a).

“**Fundamental Change Conversion Date**” shall have the meaning set forth in Section 10(c).

“**Fundamental Change Conversion Period**” shall have the meaning set forth in Section 9(a).

“**Fundamental Change Conversion Rate**” means, for any Fundamental Change Conversion, the conversion rate set forth in the table below for the Effective Date and the Stock Price applicable to such Fundamental Change:

Effective Date	Stock Price													
	\$100.00	\$120.00	\$140.00	\$160.00	\$200.00	\$240.00	\$282.31	\$305.00	\$330.00	\$400.00	\$500.00	\$600.00	\$800.00	\$1,000.00
September 30, 2019	2.4033	2.5726	2.6816	2.7506	2.8160	2.8324	2.8306	2.8276	2.8243	2.8205	2.8280	2.8424	2.8713	2.8928
September 30, 2020	2.7729	2.8893	2.9637	3.0079	3.0346	3.0163	2.9815	2.9631	2.9453	2.9125	2.8994	2.9042	2.9228	2.9376
September 30, 2021	3.1536	3.2147	3.2558	3.2805	3.2820	3.2301	3.1494	3.1072	3.0667	2.9944	2.9644	2.9647	2.9756	2.9834
September 30, 2022	3.5422	3.5422	3.5422	3.5422	3.5422	3.5422	3.5422	3.2787	3.0303	3.0303	3.0303	3.0303	3.0303	3.0303

The exact Stock Price and Effective Date may not be set forth in the table, in which case:

(a) if the Stock Price falls between two Stock Prices set forth in the table above, or if the Effective Date falls between two Effective Dates set forth in the table above, the Fundamental Change Conversion Rate shall be determined by straight-line interpolation between the Fundamental Change Conversion Rates set forth for the higher and lower Stock Prices and the earlier and later Effective Dates, as applicable, based on a 365- or 366-day year, as applicable;

(b) if the Stock Price is in excess of \$1,000.00 per share (subject to adjustment in the same manner as the Stock Prices in the column headings set forth in the table above are adjusted pursuant to Section 13(c)(iv)), then the Fundamental Change Conversion Rate will be the Minimum Conversion Rate; and

(c) if the Stock Price is less than \$100.00 per share (subject to adjustment in the same manner as the Stock Prices in the column headings set forth in the table above are adjusted pursuant to Section 13(c)(iv)), then the Fundamental Change Conversion Rate will be the Maximum Conversion Rate.

The Stock Prices in the column headings in the table above are subject to adjustment pursuant to Section 13(c)(iv). The Fundamental Change Conversion Rates set forth in the table above are each subject to adjustment in the same manner as each Fixed Conversion Rate pursuant to Section 13.

“Fundamental Change Dividend Make-Whole Amount” shall have the meaning set forth in Section 9(a).

“Fundamental Change Notice” shall have the meaning set forth in Section 9(b).

“Global Preferred Shares” shall have the meaning set forth in Section 22.

“Holder” means each Person in whose name any share of the Mandatory Convertible Preferred Stock is registered, who shall be treated by the Corporation and the Registrar as the absolute owner of such share of the Mandatory Convertible Preferred Stock for the purpose of making payment and settling conversions and for all other purposes.

“Initial Issue Date” means September 30, 2019, the first original issue date of shares of the Mandatory Convertible Preferred Stock.

“Initial Price” means, as of any time, an amount (rounded to the nearest cent) equal to \$1,000 divided by the Maximum Conversion Rate in effect as of such time. The Initial Price on the Initial Issue Date is \$282.31.

“Junior Stock” means (a) the Common Stock; and (b) each other class or series of capital stock of the Corporation established after the Initial Issue Date the terms of which do not expressly provide that such class or series ranks senior to or on parity with the Mandatory Convertible Preferred Stock as to dividend rights and distribution rights upon the Corporation’s liquidation, winding-up or dissolution.

“Liquidation Dividend Amount” shall have the meaning set forth in Section 5(a).

“Liquidation Preference” means, as to the Mandatory Convertible Preferred Stock, \$1,000.00 per share thereof.

“Mandatory Conversion” shall have the meaning set forth in Section 7(a).

“Mandatory Conversion Additional Conversion Amount” shall have the meaning set forth in Section 7(c).

“Mandatory Conversion Date” means the second Business Day immediately following the last Trading Day of the Settlement Period. If the 20 consecutive Trading Day period to determine the Applicable Market Value ends on or after the Trading Day prior to September 30, 2022 (whether because a Scheduled Trading Day is not a Trading Day due to the occurrence of a Market Disruption Event or otherwise) such that the Mandatory Conversion Date occurs after September 30, 2022, no interest or other amounts will accrue as a result of such postponement.

“Mandatory Conversion Rate” shall have the meaning set forth in Section 7(b).

“Mandatory Convertible Preferred Stock” shall have the meaning set forth in Part 1 of this Certificate of Designations.

“Market Disruption Event” means, with respect to any date, (a) a failure by the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading to open for trading during its regular trading session on such date; or (b) the occurrence or existence, prior to 1:00 p.m., New York City time, on such date, for more than a one half-hour period in the aggregate during regular trading hours, of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant stock exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

“Maximum Conversion Rate” means 3.5422 shares of Common Stock per share of Mandatory Convertible Preferred Stock, subject to adjustment as set forth in Section 13.

“Minimum Conversion Rate” means 3.0303 shares of Common Stock per share of Mandatory Convertible Preferred Stock, subject to adjustment as set forth in Section 13.

“Nonpayment” shall have the meaning set forth in Section 6(b)(i).

“Nonpayment Remedy” shall have the meaning set forth in Section 6(b)(iii).

“Officer” means the Chief Executive Officer, the President, the Chief Financial Officer, the Chief Legal Officer, the Secretary or an Assistant Secretary of the Corporation.

“Officer’s Certificate” means a certificate of the Corporation, signed by any duly authorized Officer of the Corporation.

“Parity Stock” means each class or series of capital stock of the Corporation established after the Initial Issue Date the terms of which expressly provide that such class or series shall rank on parity with the Mandatory Convertible Preferred Stock as to dividend rights and distribution rights upon the Corporation’s liquidation, winding-up or dissolution.

“Person” means any individual, partnership, firm, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

“Preferred Stock” shall have the meaning set forth in the recitals.

“Preferred Stock Directors” shall have the meaning set forth in Section 6(b)(i).

“Prospectus Supplement” means the preliminary prospectus supplement dated September 24, 2019, as supplemented by the related pricing term sheet dated September 24, 2019, relating to the initial offering and sale of the Mandatory Convertible Preferred Stock.

“Record Date” means, with respect to any Dividend Payment Date, the March 15, June 15, September 15 or December 15 immediately preceding the applicable March 31, June 30, September 30 and December 31 Dividend Payment Date, respectively. These Record Dates will apply regardless of whether a particular Record Date is a Business Day.

“Record Holder” means, with respect to any Dividend Payment Date, a Holder of record of the Mandatory Convertible Preferred Stock as such Holder appears on the stock register of the Corporation at the close of business on the related Record Date.

“Reference Property” shall have the meaning set forth in Section 14.

“Reference Property Unit” shall have the meaning set forth in Section 14.

“Registrar” initially means Computershare Trust Company, N.A., the Corporation’s duly appointed registrar for the Mandatory Convertible Preferred Stock and any successor appointed under Section 15.

“Reorganization Event” shall have the meaning set forth in Section 14.

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded or admitted for trading. If the Common Stock is not so listed or traded, then “Scheduled Trading Day” means a Business Day.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

“Senior Stock” means each class or series of capital stock of the Corporation established after the Initial Issue Date the terms of which expressly provide that such class or series shall rank senior to the Mandatory Convertible Preferred Stock as to dividend rights and distribution rights upon the Corporation’s liquidation, winding-up or dissolution.

“Settlement Period” means the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding September 30, 2022.

“Share Dilution Amount” means the increase in the number of diluted shares outstanding (determined in accordance with accounting principles generally accepted in the United States of America, and as measured from the Initial Issue Date) resulting from the grant, vesting or exercise of equity-based compensation to directors, employees, contractors and agents and equitably adjusted for any stock split, stock dividend, reverse stock split, reclassification or similar transaction.

“Shelf Registration Statement” means a shelf registration statement filed with the Securities and Exchange Commission in connection with the issuance of or resales of shares of Common Stock issued as payment of a dividend, including dividends paid in connection with a conversion.

“Spin-Off” means a distribution by the Corporation to all holders of Common Stock consisting of capital stock of, or similar equity interests in, or relating to a subsidiary or other business unit of the Corporation.

“Stock Price” means, for any Fundamental Change, (a) if the holders of Common Stock receive only cash in such Fundamental Change, the amount of cash paid in such Fundamental Change per share of Common Stock; and (b) if the holders of Common Stock receive any property other than cash in such Fundamental Change, the Average VWAP per share of Common Stock over the ten consecutive Trading Day period ending on, and including, the Trading Day preceding the Effective Date.

“Threshold Appreciation Price” means, as of any time, an amount (rounded to the nearest cent) equal to \$1,000 divided by the Minimum Conversion Rate in effect as of such time. The initial Threshold Appreciation Price is \$330.00.

“**Trading Day**” means a day on which:

(a) there is no Market Disruption Event; and

(b) trading in the Common Stock generally occurs on The Nasdaq Global Select Market or, if the Common Stock is not then listed on The Nasdaq Global Select Market, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then listed or admitted for trading,

provided, however, that if the Common Stock is not traded on any such exchange, association or market, “**Trading Day**” means any Business Day.

“**Transfer Agent**” shall initially mean Computershare Trust Company, N.A., the Corporation’s duly appointed transfer agent for the Mandatory Convertible Preferred Stock and any successor appointed under Section 15.

“**Voting Preferred Stock**” means any series of Preferred Stock, other than the Mandatory Convertible Preferred Stock, ranking equally with the Mandatory Convertible Preferred Stock either as to dividends or to the distribution of assets upon liquidation, dissolution or winding-up and upon which like voting rights for the election of directors have been conferred and are exercisable.

“**Voting Stock**” of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors or managers of such person (or, if such person is a partnership, the board of directors or other governing body of the general partner of such person).

“**VWAP**” per share of Common Stock on any Trading Day means the per share volume-weighted average price as displayed on Bloomberg page “AVGO <Equity> AQR” (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day; or, if such price is not available, “**VWAP**” means the market value per share of Common Stock on such Trading Day as determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained by the Corporation for this purpose (which may include any of the underwriters named in the Prospectus Supplement).

Section 3. *Dividends.*

(a) *Rate.* Subject to the rights of holders of any class or series of capital stock of the Corporation ranking senior to the Mandatory Convertible Preferred Stock with respect to dividends, Holders shall be entitled to receive, when, as and if declared by the Board of Directors (or an authorized committee thereof) out of funds of the Corporation legally available for payment, cumulative dividends at the rate per annum of 8.00% of the Liquidation Preference per share of the Mandatory Convertible Preferred Stock (the “**Dividend Rate**”) (equivalent to \$80.00 per annum per share), payable in cash, in shares of common stock or a combination of cash and shares of common stock at the Corporation’s election (subject to the limitations set forth below). Declared dividends on the Mandatory Convertible Preferred Stock shall be payable quarterly on each Dividend Payment Date at such annual rate, and dividends shall accumulate from the most recent date as to which dividends shall have been paid or, if no dividends have been paid, from the Initial Issue Date (or such other date as may be set forth in the certificate evidencing the relevant shares of Mandatory Convertible Preferred Stock), whether or not in any Dividend Period or Dividend Periods there have been funds legally available for the payment of such dividends. Declared dividends shall be payable on the relevant Dividend Payment Date to Record Holders on the immediately preceding Record Date, whether or not the shares of Mandatory Convertible Preferred Stock held by such Record Holders on such Record Date are converted after such Record Date and on or prior to the immediately succeeding Dividend Payment Date. If a Dividend Payment Date is not a Business Day, payment shall be made on the next succeeding Business Day, without any interest or other payment in lieu of interest accruing with respect to this delay.

The amount of dividends payable on each share of the Mandatory Convertible Preferred Stock for each full Dividend Period shall be computed by dividing the Dividend Rate by four. Dividends payable on the Mandatory Convertible Preferred Stock for any period other than a full Dividend Period will be computed based upon the actual number of days elapsed during such period over a 360-day year (consisting of twelve 30-day months). Accumulations of dividends on shares of the Mandatory Convertible Preferred Stock shall not bear interest.

No dividend will be declared or paid upon, or any sum of cash or number of shares of Common Stock set apart for the payment of dividends upon, any outstanding shares of Mandatory Convertible Preferred Stock with respect to any Dividend Period unless all dividends for all preceding Dividend Periods have been declared and paid upon, or a sufficient sum of cash or number of shares of Common Stock has been set apart for the payment of such dividends upon, all outstanding shares of Mandatory Convertible Preferred Stock.

Except as provided in this Section 3(a), dividends on shares of Mandatory Convertible Preferred Stock converted to Common Stock shall cease to accumulate, and all other rights of Holders of Mandatory Convertible Preferred Stock will terminate, from and after the Mandatory Conversion Date, the Fundamental Change Conversion Date or the Early Conversion Date (each, a “**Conversion Date**”), as applicable.

(b) *Priority of Dividends.* So long as any share of the Mandatory Convertible Preferred Stock remains outstanding, no dividend or distribution shall be declared or paid on Common Stock or any other Junior Stock, and no Common Stock or any other Junior Stock shall be purchased, redeemed or otherwise acquired for consideration by the Corporation or any of its subsidiaries unless, in each case, all accumulated and unpaid dividends for all preceding Dividend Periods have been declared and paid, or a sufficient sum of cash or number of shares of Common Stock has been set apart for the payment of such dividends, on all outstanding shares of the Mandatory Convertible Preferred Stock. The foregoing limitation shall not apply to (i) any dividend or distribution payable in shares of Common Stock or other Junior Stock, together with cash in lieu of any fractional share; (ii) purchases, redemptions or other acquisitions of Common Stock or other Junior Stock in connection with the administration of any benefit or other incentive plan, including any employment contract, in the ordinary course of business, including, without limitation, (x) purchases to offset the Share Dilution Amount pursuant to a publicly announced repurchase plan; *provided* that any purchases to offset the Share Dilution Amount shall in no event exceed the Share Dilution Amount; (y) the forfeiture of unvested shares of restricted stock or share withholdings or other surrender of shares to which the holder may otherwise be entitled upon exercise, delivery or vesting of equity awards (whether in payment of applicable taxes, the exercise price or otherwise); and (z) the payment of cash in lieu of fractional shares; (iii) purchases of fractional interests in shares of Common Stock or other Junior Stock pursuant to the conversion or exchange provisions of such shares of other Junior Stock or any securities exchangeable for or convertible into shares of Common Stock or other Junior Stock, (iv) any dividends or distributions of rights or Common Stock or Junior Stock in connection with a stockholders’ rights plan or any redemption or repurchase of rights pursuant to any stockholders’ rights plan; (v) purchases of Common Stock or other Junior Stock pursuant to a contractually binding requirement to buy Common Stock or other Junior Stock existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan; (vi) the deemed purchase or acquisition of fractional interests in shares of Common Stock or other Junior Stock pursuant to the conversion or exchange provisions of such shares or the security being converted or exchanged; (vii) the acquisition by the Corporation or any of its subsidiaries of record ownership in Common Stock or other Junior Stock or Parity Stock for the beneficial ownership of any other persons (other than for the Corporation or any of its subsidiaries), including as trustees or custodians, and the payment of cash in lieu of fractional shares and (viii) the exchange or conversion of Junior Stock for or into other Junior Stock or of Parity Stock for or into other Parity Stock (with the same or lesser aggregate liquidation amount) or Junior Stock and the payment of cash in lieu of fractional shares.

When dividends on shares of the Mandatory Convertible Preferred Stock (A) have not been declared and paid in full on any Dividend Payment Date; or (B) have been declared but a sum of cash or number of shares of Common Stock sufficient for payment thereof has not been set aside for the benefit of the Holders thereof on the applicable Record Date, no dividends may be declared or paid on any Parity Stock unless dividends are declared on the shares of Mandatory Convertible Preferred Stock such that the respective amounts of such dividends declared on the shares of Mandatory Convertible Preferred Stock and such Parity Stock shall bear the same ratio to each other as all accumulated dividends and all declared and unpaid dividends per share on the shares of Mandatory Convertible Preferred Stock and such Parity Stock bear to each other; *provided, however*, that any unpaid dividends will continue to accumulate.

Subject to the foregoing, and not otherwise, such dividends (payable in cash, securities or other property) as may be determined by the Board of Directors (or an authorized committee thereof) may be declared and paid on any securities, including the Common Stock, from time to time out of any funds legally available for such payment, and Holders shall not be entitled to participate in any such dividends declared on securities other than the Mandatory Convertible Preferred Stock.

(c) Method of Payment of Dividends.

(i) Subject to the limitations set forth below, any declared dividend (or any portion of any declared dividend) on the shares of Mandatory Convertible Preferred Stock, whether for a current Dividend Period or any prior Dividend Period (including in connection with the payment of declared and unpaid dividends pursuant to Section 7 and Section 9 hereof), may be paid by the Corporation, as determined in the Corporation's sole discretion:

(A) in cash;

(B) by delivery of shares of Common Stock; or

(C) by delivery of any combination of cash and shares of Common Stock.

(ii) Each payment of a declared dividend on the shares of Mandatory Convertible Preferred Stock shall be made in cash, except to the extent the Corporation timely elects to make all or any portion of such payment in shares of Common Stock. The Corporation shall give notice to Holders of any such election and the portions of such payment that will be made in cash and in shares of Common Stock no later than 10 Scheduled Trading Days prior to the Dividend Payment Date for such dividend, *provided* that if the Corporation does not provide timely notice of this election, the Corporation will be deemed to have elected to pay the relevant dividend in cash. All cash payments to which a Holder is entitled in connection with a dividend will be rounded to the nearest cent.

(iii) If the Corporation elects to make any such payment of a declared dividend, or any portion thereof, in shares of Common Stock, such shares shall be valued for such purpose, in the case of any dividend payment or portion thereof, at 97% of the Average VWAP per share of Common Stock over the five consecutive Trading Day period beginning on and including the sixth Scheduled Trading Day prior to the applicable Dividend Payment Date (such Average VWAP, the "**Average Price**"). If the five Trading Day period to determine the Average Price ends on or after the relevant Dividend Payment Date (whether because a Scheduled Trading Day is not a Trading Day due to the occurrence of a Market Disruption Event or otherwise), then the Dividend Payment Date will be postponed until the Business Day after the final Trading Day of such five Trading Day period. No interest or other amount will accrue as a result of such postponement.

(d) No fractional shares of Common Stock shall be delivered by the Corporation to Holders in payment or partial payment of a dividend. The Corporation shall, to the extent that it is legally permitted to do so and not prohibited by the terms governing its indebtedness, pay a cash amount to each Holder that would otherwise be entitled to receive a fraction of a share of Common Stock based on the Average Price with respect to such dividend.

(e) Notwithstanding the foregoing, in no event shall the number of shares of Common Stock to be delivered per share of Mandatory Convertible Preferred Stock in connection with any declared dividend, including any declared dividend payable in connection with a conversion, exceed a number equal to the total dividend payment per share of Mandatory Convertible Preferred Stock divided by the Floor Price. To the extent that the amount of any declared dividend exceeds the product of (x) the number of shares of Common Stock delivered in connection with such dividend and (y) 97% of the Average Price applicable to such dividend, the Corporation shall, to the extent it is legally able to do so, and to the extent permitted under the terms of its indebtedness, pay such excess amount in cash.

(f) To the extent that the Corporation, in its reasonable judgment, determines that a Shelf Registration Statement is required in connection with the issuance of, or for resales of, shares of Common Stock issued as payment of a dividend on the shares of Mandatory Convertible Preferred Stock, including dividends paid in connection with a conversion, the Corporation shall, to the extent such a Shelf Registration Statement is not currently filed and effective, use its commercially reasonable efforts to file and maintain the effectiveness of such a Shelf Registration Statement until the earlier of such time as all such shares of Common Stock have been resold thereunder and such time as all such shares would be freely tradable without registration by holders thereof that are not (and were not at any time during the preceding three months) “affiliates” of the Corporation for purposes of the Securities Act. To the extent applicable, the Corporation shall also use its commercially reasonable efforts to have such shares of Common Stock qualified or registered under applicable U.S. state securities laws, if required, and approved for listing on The Nasdaq Global Select Market (or if the Common Stock is not listed on The Nasdaq Global Select Market, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed).

Section 4. *No Redemption.* The Mandatory Convertible Preferred Stock will not be redeemable at the Corporation’s election before the Mandatory Conversion Date.

Section 5. *Liquidation, Dissolution or Winding-Up.*

(a) In the event of any liquidation, winding-up or dissolution of the Corporation, whether voluntary or involuntary, each Holder shall be entitled to receive the Liquidation Preference per share of the Mandatory Convertible Preferred Stock, plus an amount (the “**Liquidation Dividend Amount**”) equal to accumulated and unpaid dividends on such shares, whether or not declared, to (but excluding) the date fixed for liquidation, winding-up or dissolution to be paid out of the assets of the Corporation legally available for distribution to its stockholders, after satisfaction of debt and other liabilities owed to the Corporation’s creditors and holders of shares of any Senior Stock and before any payment or distribution is made to holders of any Junior Stock, including, without limitation, Common Stock.

(b) If, upon the voluntary or involuntary liquidation, winding-up or dissolution of the Corporation, the amounts payable with respect to (i) the Liquidation Preference plus the Liquidation Dividend Amount on the shares of Mandatory Convertible Preferred Stock and (ii) the liquidation preference of, and the amount of accumulated and unpaid dividends (to, but excluding, the date fixed for liquidation, winding-up or dissolution) on, all other Parity Stock are not paid in full, the Holders and all holders of any such other Parity Stock shall share equally and ratably in any distribution of the Corporation’s assets in proportion to the respective liquidation preferences and amounts equal to the accumulated and unpaid dividends to which they are entitled.

(c) After the payment to any Holder of the full amount of the Liquidation Preference and the Liquidation Dividend Amount for each of such Holder’s shares of the Mandatory Convertible Preferred Stock, such Holder as such shall have no right or claim to any of the remaining assets of the Corporation.

(d) Neither the sale, lease nor exchange of all or substantially all of Corporation’s assets, nor its merger or consolidation into or with any other Person, shall be deemed to be the voluntary or involuntary liquidation, winding-up or dissolution of the Corporation.

Section 6. *Voting Rights.*

(a) *General.* Holders shall not have any voting rights except as set forth in this Section 6 and as otherwise from time to time specifically required by Delaware law.

(b) *Right to Elect Two Directors Upon Nonpayment.*

(i) Whenever dividends on any shares of the Mandatory Convertible Preferred Stock (A) have not been declared and paid, or (B) have been declared but a sum of cash or number of shares of Common Stock sufficient for payment thereof has not been set aside for the benefit of the Holders on the applicable Record Date, for the equivalent of six or more Dividend Periods (including, for the avoidance of

doubt, the initial dividend period beginning on, and including, the Initial Issue Date), whether or not for consecutive Dividend Periods (a “**Nonpayment**”), the authorized number of directors of the Board of Directors shall, at the next annual meeting of the stockholders or at a special meeting of stockholders as provided below, automatically be increased by two and Holders, voting together as a single class with holders of any and all other series of Voting Preferred Stock then outstanding, shall be entitled, at the Corporation’s next annual meeting or at a special meeting of stockholders, if any, to fill such newly created directorships by electing two additional members of the Board of Directors (the “**Preferred Stock Directors**”); *provided, however*, that the election of any such Preferred Stock Directors will not cause the Corporation to violate the corporate governance requirements of The Nasdaq Global Select Market (or any other exchange or automated quotation system on which the Corporation’s securities may be listed or quoted) for listed or quoted companies to have a majority of independent directors; and *provided, further*, that the Board of Directors shall, at no time, include more than two Preferred Stock Directors. In the event of a Nonpayment, the holders of record of at least 25% of the shares of the Mandatory Convertible Preferred Stock and any other series of Voting Preferred Stock may request that a special meeting of stockholders be called to elect such Preferred Stock Directors (*provided, however*, that if the next annual or a special meeting of stockholders is scheduled to be held within 90 days of the receipt of such request, the election of such Preferred Stock Directors, to the extent otherwise permitted by the By-laws, shall, instead, be included in the agenda for and shall be held at such scheduled annual or special meeting of stockholders). The Preferred Stock Directors will stand for reelection annually, and at each subsequent annual meeting of the stockholders, so long as the Holders continue to have such voting rights. At any meeting at which the Holders are entitled to elect Preferred Stock Directors, the holders of record of a majority of the then outstanding shares of the Mandatory Convertible Preferred Stock and all other series of Voting Preferred Stock, present in person or represented by proxy, shall constitute a quorum and the vote of the holders of a majority of such shares of the Mandatory Convertible Preferred Stock and other Voting Preferred Stock so present or represented by proxy at any such meeting at which there shall be a quorum shall be sufficient to elect the Preferred Stock Directors. Whether a plurality, majority or other portion in voting power of the Mandatory Convertible Preferred Stock and any other Voting Preferred Stock have been voted in favor of any matter shall be determined by reference to the respective liquidation preference amounts of the Mandatory Convertible Preferred Stock and such other Voting Preferred Stock voted.

(ii) Any request to call a special meeting for the initial election of the Preferred Stock Directors after a Nonpayment shall be made by written notice, signed by the requisite holders of the Mandatory Convertible Preferred Stock or other series of Voting Preferred Stock then outstanding, and delivered to the Corporation in such manner as provided for in Section 17 below, or as may otherwise be required by law.

(iii) If and when all accumulated and unpaid dividends on the Mandatory Convertible Preferred Stock have been paid in full (a “**Nonpayment Remedy**”), the Holders shall immediately and, without any further action by the Corporation, be divested of the foregoing voting rights, subject to the reversion of such rights in the event of each subsequent Nonpayment. If such voting rights for the Holders and all other holders of Voting Preferred Stock shall have terminated, the term of office of each Preferred Stock Director so elected shall terminate at such time and the authorized number of directors on the Board of Directors shall automatically decrease by two.

(iv) Any Preferred Stock Director may be removed at any time, with cause as provided by law or without cause by the holders of record of a majority in voting power of the outstanding shares of the Mandatory Convertible Preferred Stock and any other series of Voting Preferred Stock (voting together as a single class), when they have the voting rights set forth above. In the event that a Nonpayment shall have occurred and there shall not have been a Nonpayment Remedy, any vacancy in the office of a Preferred Stock Director (other than prior to the initial election of Preferred Stock Directors after a Nonpayment) may be filled by the written consent of the Preferred Stock Director remaining in office or, if none remains in office, by a vote of the holders of record of a majority in voting power of the outstanding shares of the Mandatory Convertible Preferred Stock and any other series of Voting Preferred Stock then outstanding (voting together as a single class) when they have the voting rights set forth above; *provided, however*, that the filling of each vacancy will not cause the Corporation to violate the corporate governance requirements of The Nasdaq Global Select Market (or any other exchange or automated quotation system on which the

Corporation's securities may be listed or quoted) for listed or quoted companies to have a majority of independent directors. Any such vote of stockholders to remove, or to fill a vacancy in the office of, a Preferred Stock Director may be taken only at a special meeting of such stockholders, called as provided above for an initial election of Preferred Stock Directors after a Nonpayment (*provided*, that such request is received at least 90 days before the date fixed for the next annual or special meeting of stockholders, failing which such election shall be included in the agenda for and shall be held at the next scheduled annual or special meeting of stockholders). The Preferred Stock Directors shall each be entitled to one vote per director on any matter that shall come before the Board of Directors for a vote. Each Preferred Stock Director elected at any special meeting of stockholders or by written consent of the other Preferred Stock Director shall hold office until the next annual meeting of the stockholders if such office shall not have previously terminated and such Preferred Stock Director shall not have been removed from such office, in each case as above provided.

(c) *Other Voting Rights.* So long as any shares of the Mandatory Convertible Preferred Stock are outstanding, the affirmative vote or consent of the holders of at least two-thirds of the outstanding shares of the Mandatory Convertible Preferred Stock and all other series of Voting Preferred Stock at the time outstanding and entitled to vote thereon, voting together as a single class, given in person or by proxy, either in writing without a meeting or by vote at an annual or special meeting of such stockholders, shall be necessary for effecting or validating (subject to the last paragraph of this Section 6(c)):

(i) *Authorization of Senior Stock.* Any amendment or alteration of the Charter or this Certificate of Designations so as to authorize or create, or increase the authorized amount of, any class or series of Senior Stock;

(ii) *Amendment of the Mandatory Convertible Preferred Stock.* Any amendment, alteration or repeal of any provision of the Charter or this Certificate of Designations so as to adversely affect the special rights, preferences, privileges or voting powers of the Mandatory Convertible Preferred Stock; or

(iii) *Share Exchanges, Reclassifications, Mergers and Consolidations.* Any consummation of a binding share exchange or reclassification involving the shares of the Mandatory Convertible Preferred Stock, or of a merger or consolidation of the Corporation with or into another entity, unless in each case (x) the shares of the Mandatory Convertible Preferred Stock remain outstanding or, in the case of any such merger or consolidation with respect to which the Corporation is not the surviving or resulting entity (or the Mandatory Convertible Preferred Stock is otherwise exchanged or reclassified), are converted or reclassified into or exchanged for preferred stock of the surviving or resulting entity or its ultimate parent, and (y) the shares of the Mandatory Convertible Preferred Stock that remain outstanding or such shares of preferred stock, as the case may be, have rights, preferences, privileges and voting powers that, taken as a whole, are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers, taken as a whole, of the Mandatory Convertible Preferred Stock immediately prior to the consummation of such transaction;

provided, however, that for all purposes of this Section 6(c), (1) any increase in the amount of the Corporation's authorized but unissued shares of Preferred Stock, (2) any increase in the amount of the Corporation's authorized shares of Mandatory Convertible Preferred Stock or the issuance of any additional shares of the Mandatory Convertible Preferred Stock or (3) the authorization or creation of any class or series of Parity Stock or Junior Stock, any increase in the amount of authorized but unissued shares of such class or series of Parity Stock or Junior Stock or the issuance of any shares of such class or series of Parity Stock or Junior Stock shall be deemed not to adversely affect (or to otherwise cause to be materially less favorable) the rights, preferences, privileges or voting powers of the Mandatory Convertible Preferred Stock, and shall not require the affirmative vote of the Holders.

If any amendment, alteration, repeal, share exchange, reclassification, merger or consolidation specified in this Section 6(c) would adversely affect one or more but not all series of Voting Preferred Stock, then only the series of Voting Preferred Stock adversely affected and entitled to vote shall vote as a class in lieu of all other series of Voting Preferred Stock.

Without the consent of the Holders, to the fullest extent permitted by applicable law and so long as such action does not adversely affect the special rights, preferences, privileges or voting powers of the Mandatory Convertible Preferred Stock, and limitations and restrictions thereof, the Corporation may amend, alter, supplement, or repeal any terms of the Mandatory Convertible Preferred Stock, including by way of amendment to this Certificate of Designations, for the following purposes:

- (i) to cure any ambiguity, omission or mistake, or to correct or supplement any provision contained in this Certificate of Designations establishing the terms of the Mandatory Convertible Preferred Stock that may be defective or inconsistent with any other provision contained in this Certificate of Designations;
- (ii) to make any provision with respect to matters or questions relating to the Mandatory Convertible Preferred Stock that is not inconsistent with the provisions of the Charter or this Certificate of Designations; or
- (iii) to make any other change that does not adversely affect the rights of any Holder (other than any Holder that consents to such change).

In addition, without the consent of the Holders of the Mandatory Convertible Preferred Stock, the Corporation may amend, alter, supplement or repeal any terms of the Mandatory Convertible Preferred Stock in order to conform the terms thereof to the description of the terms of the Mandatory Convertible Preferred Stock set forth under “Description of Mandatory Convertible Preferred Stock” in the Prospectus Supplement.

(d) *Procedures for Voting and Consents.* The rules and procedures for calling and conducting any meeting of the Holders (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents and any other procedural aspect or matter with regard to such a meeting or such consents shall be governed by any rules the Board of Directors, in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Charter, the By-laws, applicable law and the rules of any national securities exchange or other trading facility on which the Mandatory Convertible Preferred Stock is listed or traded at the time.

Section 7. *Mandatory Conversion on the Mandatory Conversion Date.*

(a) Each share of the Mandatory Convertible Preferred Stock shall automatically convert (unless previously converted at the option of the Holder in accordance with Section 8 or Section 9) on the Mandatory Conversion Date (“**Mandatory Conversion**”), into a number of shares of Common Stock equal to the Mandatory Conversion Rate.

(b) The “**Mandatory Conversion Rate**” shall, subject to adjustment in accordance with Section 7(c), be as follows:

(i) if the Applicable Market Value is greater than the Threshold Appreciation Price, then the Mandatory Conversion Rate shall be equal to the Minimum Conversion Rate;

(ii) if the Applicable Market Value is less than or equal to the Threshold Appreciation Price but greater than or equal to the Initial Price, then the Mandatory Conversion Rate per share of the Mandatory Convertible Preferred Stock shall be equal to the Liquidation Preference divided by the Applicable Market Value (but, in each case, no greater than the Maximum Conversion Rate and no less than the Minimum Conversion Rate); or

(iii) if the Applicable Market Value is less than the Initial Price, then the Mandatory Conversion Rate shall be equal to the Maximum Conversion Rate (for the avoidance of doubt, the Mandatory Conversion Rate will in no event exceed the Maximum Conversion Rate, subject to adjustment in accordance with Section 13, and exclusive of any amounts owing in respect of any Mandatory Conversion Additional Conversion Amount or any accrued and unpaid dividends paid at the Corporation’s election in shares of Common Stock).

For the avoidance of doubt, (x) the Fixed Conversion Rates are each subject to adjustment in accordance with Section 13; and (y) upon effectiveness of any such adjustment to the Fixed Conversion Rates, each of the Threshold Appreciation Price, Initial Price and the Floor Price will adjust in accordance with the definition of such terms, and no separate adjustment thereto is necessary pursuant to Section 13.

(c) If, on or prior to September 15, 2022, the Corporation has not declared all or any portion of the accumulated dividends on the Mandatory Convertible Preferred Stock, the Mandatory Conversion Rate shall be increased by an additional number of shares of Common Stock equal to the amount of such undeclared, accumulated and unpaid dividends per share of Mandatory Convertible Preferred Stock (such amount, the “**Mandatory Conversion Additional Conversion Amount**”) divided by the greater of (x) the Floor Price and (y) 97% of the Average Price. To the extent that the Mandatory Conversion Additional Conversion Amount per share of Mandatory Convertible Preferred Stock exceeds the product of such number of additional shares and 97% of the Average Price, the Corporation shall, to the extent the Corporation is legally able to do so, and to the extent permitted under the terms of its indebtedness, declare and pay such excess amount in cash pro rata per share to the Holders.

(d) If the Corporation declares a dividend for the Dividend Period ending on the September 30, 2022, the Corporation shall pay such dividend to the Record Holders as of the close of business on the immediately preceding Record Date in accordance with Section 3.

Section 8. *Early Conversion at the Option of the Holder.*

(a) Other than during a Fundamental Change Conversion Period, Holders shall have the right to convert their Mandatory Convertible Preferred Stock, in whole or in part (but in no event less than one share of the Mandatory Convertible Preferred Stock), at any time prior to September 30, 2022 (“**Early Conversion**”), into shares of Common Stock at the Minimum Conversion Rate, subject to satisfaction of the conversion procedures set forth in Section 10.

(b) If, as of any Early Conversion Date, the Corporation has not declared all or any portion of the accumulated and unpaid dividends for all full Dividend Periods ending on a Dividend Payment Date prior to such Early Conversion Date, the conversion rate for such Early Conversion shall be increased by a number of shares of Common Stock equal to the amount of such undeclared, accumulated and unpaid dividends per share of Mandatory Convertible Preferred Stock (such amount of undeclared, accumulated and unpaid dividends, the “**Early Conversion Additional Amount**”) for such prior Dividend Periods, *divided by* the greater of (x) the Floor Price and (y) the Average VWAP per share of the Common Stock over the 20 consecutive Trading Day period (such period, the “**Early Conversion Settlement Period**”) commencing on, and including, the 21st Scheduled Trading Day immediately preceding the Early Conversion Date (such Average VWAP, the “**Early Conversion Average Price**”). Notwithstanding anything to the contrary in this Certificate of Designations, to the extent that the Early Conversion Additional Amount exceeds the product of such number of additional shares and the Early Conversion Average Price, the Corporation shall not have any obligation to pay the shortfall in cash or any other consideration. Except as provided in the first sentence of this Section 8(b), upon any Early Conversion of any shares of the Mandatory Convertible Preferred Stock, the Corporation shall make no payment or allowance for unpaid dividends on such shares of the Mandatory Convertible Preferred Stock, unless the applicable Early Conversion Date occurs after the Record Date for a declared dividend and on or prior to the immediately succeeding Dividend Payment Date, in which case the Corporation shall pay such dividend on such Dividend Payment Date to the Record Holder of the converted shares of the Mandatory Convertible Preferred Stock as of the close of business on such Record Date, in accordance with Section 3.

Section 9. *Fundamental Change Conversion.*

(a) If a Fundamental Change occurs on or prior to September 30, 2022, the Holders shall have the right to (i) convert their shares of the Mandatory Convertible Preferred Stock, in whole or in part (but in no event less than one share of the Mandatory Convertible Preferred Stock) (any such conversion pursuant to this Section 9(a) being a “**Fundamental Change Conversion**”) such that the Conversion Date occurs during the period (the

“**Fundamental Change Conversion Period**”) that begins on the effective date of such Fundamental Change (the “**Effective Date**”) and ends on, and includes, the date that is 20 calendar days after the Effective Date (or, if earlier, September 30, 2022) into a number of shares of Common Stock equal to the Fundamental Change Conversion Rate per share of the Mandatory Convertible Preferred Stock, (ii) with respect to such converted shares, receive an amount equal to the present value, calculated using a discount rate of 8.00% per annum, of all scheduled dividend payments (excluding any Accumulated Dividend Amount) on the Mandatory Convertible Preferred Stock for all the remaining Dividend Periods (including any partial Dividend Period) from, and including, such Effective Date to but excluding the Mandatory Conversion Date (the “**Fundamental Change Dividend Make-Whole Amount**”); and (iii) with respect to such converted shares, receive the Accumulated Dividend Amount, subject, in the case of clauses (ii) and (iii), to the Corporation’s right to deliver shares of Common Stock in lieu of all or part of such amounts as set forth in Section 9(d) below and subject to the limitations with respect to the number of shares of Common Stock set forth in Section 9(d) below; *provided, however*, that, notwithstanding clauses (ii) and (iii) above, if the Record Date for a Dividend Period for which the Corporation has, as of the Effective Date of a Fundamental Change, declared a dividend occurs before or during the related Fundamental Change Conversion Period, then the Corporation shall pay such dividend on the relevant Dividend Payment Date to Record Holders at the close of business on such Record Date, in accordance with Section 3, and the amount of such dividend shall not be included in the Accumulated Dividend Amount, and the Fundamental Change Dividend Make-Whole Amount shall not include the present value of such dividend.

Holders who convert their Mandatory Convertible Preferred Stock with a Conversion Date not occurring during the Fundamental Change Conversion Period will not be entitled to the relevant Fundamental Change Conversion Rate, Fundamental Change Dividend Make-Whole Amount or Accumulated Dividend Amount.

(b) No later than the second Business Day following the Effective Date of a Fundamental Change, a written notice (the “**Fundamental Change Notice**”) shall be sent by or on behalf of the Corporation to the Holders. Such notice shall state:

- (i) the event causing the Fundamental Change;
- (ii) the anticipated Effective Date or actual Effective Date, as the case may be;
- (iii) that Holders shall have the right to effect a Fundamental Change Conversion in connection with such Fundamental Change during the Fundamental Change Conversion Period;
- (iv) the Fundamental Change Conversion Period; and
- (v) the instructions a Holder must follow to effect a Fundamental Change Conversion in connection with such Fundamental Change.

If the Corporation notifies Holders of a Fundamental Change later than the second Business Day following the Effective Date, the Fundamental Change Conversion Period shall be extended by a number of days equal to the number of days from, and including, such Effective Date to, but excluding, the date of such notice; *provided* that the Fundamental Change Conversion Period shall not be extended beyond September 30, 2022.

(c) Not later than the second Business Day following the Effective Date, the Corporation shall notify Holders of:

- (i) the Fundamental Change Conversion Rate;
- (ii) the Fundamental Change Dividend Make-Whole Amount and whether the Corporation will pay such amount in cash, shares of Common Stock or a combination thereof, specifying the combination, if applicable; and

- (iii) the Accumulated Dividend Amount as of the Effective Date and whether the Corporation will pay such amount in cash, shares of Common Stock or a combination thereof, specifying the combination, if applicable.
- (d) (i) For any shares of the Mandatory Convertible Preferred Stock that are converted during the Fundamental Change Conversion Period, in addition to the Common Stock issued upon conversion at the Fundamental Change Conversion Rate, the Corporation shall at its option:
- (A) pay the Fundamental Change Dividend Make-Whole Amount in cash, to the extent the Corporation is legally permitted to do so and not prohibited by the terms governing its indebtedness;
 - (B) increase the number of shares of Common Stock to be issued upon conversion by a number equal to (i) the Fundamental Change Dividend Make-Whole Amount divided by (ii) the greater of (x) the Floor Price and (y) 97% of the Stock Price; or
 - (C) pay the Fundamental Change Dividend Make-Whole Amount through any combination of cash and shares of Common Stock in accordance with the provisions of clauses (A) and (B) above.
- (ii) In addition, to the extent that an Accumulated Dividend Amount exists as of the Effective Date of the Fundamental Change, the Corporation shall, at its option, pay such Accumulated Dividend Amount:
- (A) in cash, to the extent the Corporation is legally permitted to do so and to the extent permitted under the terms governing its indebtedness;
 - (B) in an additional number of shares of Common Stock equal to (i) the Accumulated Dividend Amount divided by (ii) the greater of (x) the Floor Price and (y) 97% of the Stock Price; or
 - (C) in a combination of cash and shares of Common Stock in accordance with the provisions of clauses (A) and (B) above.
- (iii) The Corporation shall pay the Fundamental Change Dividend Make-Whole Amount and the Accumulated Dividend Amount in cash, except to the extent the Corporation elects on or prior to the second Business Day following the relevant Effective Date to make all or any portion of such payments in Common Stock. In addition, if the Corporation elects to deliver Common Stock in respect of all or any portion of the Fundamental Change Dividend Make-Whole Amount or the Accumulated Dividend Amount, to the extent that the portion of the Fundamental Change Dividend Make-Whole Amount or the Accumulated Dividend Amount paid in Common Stock exceeds the product of (x) the number of additional shares the Corporation delivers in respect thereof and (y) 97% of the Stock Price, the Corporation shall, to the extent it is legally able to do so, and to the extent permitted under the terms of its indebtedness, pay such excess amount in cash.
- (iv) However, if the Corporation is prohibited from paying or delivering, as the case may be, the Fundamental Change Dividend Make-Whole Amount (whether in cash or in shares of Common Stock), in whole or in part, due to limitations of applicable Delaware law, then the Fundamental Change Conversion Rate will instead be increased by a number of shares of Common Stock equal to the quotient of the cash amount of the aggregate unpaid and undelivered Fundamental Change Dividend Make-Whole Amount, divided by the greater of (x) the Floor Price and (y) 97% of the Stock Price. To the extent that the cash amount of the aggregate unpaid and undelivered Fundamental Change Dividend Make-Whole Amount exceeds the product of such number of additional shares of Common Stock and 97% of the Stock Price, the Corporation will not have any obligation to pay the shortfall in cash or any other consideration.

(v) No fractional shares of Common Stock shall be delivered by the Corporation to converting Holders in respect of the Fundamental Change Dividend Make-Whole Amount or the Accumulated Dividend Amount. Cash shall instead be paid by the Corporation to each converting Holder that would otherwise be entitled to receive a fraction of a share of Common Stock based on the Average VWAP per share of Common Stock over the five consecutive Trading Day period ending on, and including, the sixth Scheduled Trading Day immediately preceding the relevant Fundamental Change Conversion Date.

Section 10. *Conversion Procedures.*

(a) Pursuant to Section 7, on the Mandatory Conversion Date, any outstanding shares of the Mandatory Convertible Preferred Stock shall automatically convert into shares of Common Stock. The Person or Persons entitled to receive the shares of Common Stock issuable upon mandatory conversion of the Mandatory Convertible Preferred Stock shall be treated as the record holder(s) of such shares of Common Stock as of the close of business on the last Trading Day of the Settlement Period. Prior to the close of business on such last Trading Day, the Common Stock issuable upon conversion of the Mandatory Convertible Preferred Stock on the Mandatory Conversion Date shall not be outstanding for any purpose and Holders shall have no rights with respect to such Common Stock, including voting rights, rights to respond to tender offers and rights to receive any dividends or other distributions on the Common Stock, by virtue of holding the Mandatory Convertible Preferred Stock.

A Holder shall not be required to pay any transfer or similar taxes or duties relating to the issuance or delivery of Common Stock in connection with the conversion but will be required to pay any tax or duty that may be payable relating to any transfer involved in the issuance or delivery of the Common Stock in a name other than such Holder, and the Corporation will not be required to settle any conversion before the second Business Day after the Holder has paid in full all such taxes and duties, if any, payable by such Holder.

(b) To effect an Early Conversion pursuant to Section 8, a Holder who

(i) holds a beneficial ownership interest in a Global Preferred Share must deliver to the Depositary the appropriate instruction form for conversion pursuant to the Depositary's conversion program and, if required, pay all transfer or similar taxes or duties, if any; or

(ii) holds shares of the Mandatory Convertible Preferred Stock in definitive, certificated form must:

(A) complete and manually sign the conversion notice on the back of the Mandatory Convertible Preferred Stock certificate or a facsimile of such conversion notice;

(B) deliver the completed conversion notice and the certificated shares of the Mandatory Convertible Preferred Stock to be converted to the Conversion Agent;

(C) if required, furnish appropriate endorsements and transfer documents; and

(D) if required, pay all transfer or similar taxes or duties, if any.

The Early Conversion shall be effective on the date on which a Holder has satisfied the foregoing requirements, to the extent applicable ("**Early Conversion Date**"). A Holder shall not be required to pay any transfer or similar taxes or duties relating to the issuance or delivery of Common Stock if such Holder exercises its conversion rights, but such Holder shall be required to pay any transfer or similar tax or duty that may be payable relating to any transfer involved in the issuance or delivery of Common Stock in a name other than the name of such Holder. Shares of Common Stock issuable upon conversion shall be issued and delivered to the converting Holder or, if the Mandatory Convertible Preferred Stock being converted is in the form of Global Preferred Shares, the shares of Common Stock issuable upon conversion shall be delivered to the converting Holder through book-entry transfer through the facilities of the Depositary, in each case together with delivery by the Corporation to the converting Holder of any cash to which the converting Holder is entitled, on the latest of (i) the second Business

Day immediately succeeding the Early Conversion Date, (ii) if applicable, the second Business Day immediately succeeding the last day of the Early Conversion Settlement Period, and (iii) the second Business Day after the Holder has paid in full all applicable taxes and duties, if any.

The Person or Persons entitled to receive the shares of Common Stock issuable upon Early Conversion shall be treated for all purposes as the record holder(s) of such shares of Common Stock as of the close of business on the applicable Early Conversion Date. Except as set forth in Section 13(c)(iii), prior to the close of business on such applicable Early Conversion Date, the shares of Common Stock issuable upon conversion of any shares of the Mandatory Convertible Preferred Stock shall not be deemed to be outstanding for any purpose, and Holders shall have no rights with respect to such shares of Common Stock, including voting rights, rights to respond to tender offers for the Common Stock and rights to receive any dividends or other distributions on the Common Stock, by virtue of holding shares of the Mandatory Convertible Preferred Stock.

In the event that an Early Conversion is effected with respect to shares of the Mandatory Convertible Preferred Stock representing less than all the shares of the Mandatory Convertible Preferred Stock held by a Holder, upon such Early Conversion the Corporation shall execute and instruct the Registrar and Transfer Agent to countersign and deliver to the Holder thereof, at the expense of the Corporation, a certificate evidencing the shares of the Mandatory Convertible Preferred Stock as to which Early Conversion was not effected, or, if the Mandatory Convertible Preferred Stock is held in book-entry form, the Corporation shall cause the Transfer Agent and Registrar to reduce the number of shares of the Mandatory Convertible Preferred Stock represented by the global certificate by making a notation on Schedule I attached to the global certificate or otherwise notate such reduction in the register maintained by such Transfer Agent and Registrar.

(c) To effect a Fundamental Change Conversion pursuant to Section 9, a Holder who:

(i) holds a beneficial ownership interest in a Global Preferred Share must deliver to the Depositary the appropriate instruction form for conversion pursuant to the Depositary's conversion program and, if required, pay all transfer or similar taxes or duties, if any; or

(ii) holds shares of the Mandatory Convertible Preferred Stock in definitive, certificated form must:

(A) complete and manually sign the conversion notice on the back of the Mandatory Convertible Preferred Stock certificate or a facsimile of such conversion notice;

(B) deliver the completed conversion notice and the certificated shares of the Mandatory Convertible Preferred Stock to be converted to the Conversion Agent;

(C) if required, furnish appropriate endorsements and transfer documents; and

(D) if required, pay all transfer or similar taxes or duties, if any.

The Fundamental Change Conversion shall be effective on the date on which a Holder has satisfied the foregoing requirements, to the extent applicable (the "**Fundamental Change Conversion Date**"). A Holder shall not be required to pay any transfer or similar taxes or duties relating to the issuance or delivery of Common Stock if such Holder exercises its conversion rights, but such Holder shall be required to pay any transfer or similar tax or duty that may be payable relating to any transfer involved in the issuance or delivery of Common Stock in a name other than the name of such Holder. Shares of Common Stock issuable upon conversion shall be issued and delivered to the converting Holder or, if the Mandatory Convertible Preferred Stock being converted is in book-entry form, the shares of Common Stock issuable upon conversion shall be delivered to the converting Holder through book-entry transfer through the facilities of the Depositary, in each case together with delivery by the Corporation to the converting Holder of any cash to which the converting Holder is entitled, on the later of (i) the second Business Day immediately succeeding the Fundamental Change Conversion Date and (ii) the second Business Day after the Holder has paid in full all applicable taxes and duties, if any.

The Person or Persons entitled to receive the shares of Common Stock issuable upon such Fundamental Change Conversion shall be treated for all purposes as the record holder(s) of such shares of Common Stock as of the close of business on the applicable Fundamental Change Conversion Date. Except as set forth in Section 13(c)(iii), prior to the close of business on such applicable Fundamental Change Conversion Date, the shares of Common Stock issuable upon conversion of any shares of the Mandatory Convertible Preferred Stock shall not be deemed to be outstanding for any purpose, and Holders shall have no rights with respect to the Common Stock, including voting rights, rights to respond to tender offers for the Common Stock and rights to receive any dividends or other distributions on the Common Stock, by virtue of holding shares of the Mandatory Convertible Preferred Stock.

In the event that a Fundamental Change Conversion is effected with respect to shares of the Mandatory Convertible Preferred Stock representing less than all the shares of the Mandatory Convertible Preferred Stock held by a Holder, upon such Fundamental Change Conversion the Corporation shall execute and instruct the Registrar and Transfer Agent to countersign and deliver to the Holder thereof, at the expense of the Corporation, a certificate evidencing the shares of the Mandatory Convertible Preferred Stock as to which Fundamental Change Conversion was not effected, or, if the Mandatory Convertible Preferred Stock is held in book-entry form, the Corporation shall cause the Transfer Agent and Registrar to reduce the number of shares of the Mandatory Convertible Preferred Stock represented by the global certificate by making a notation on Schedule I attached to the global certificate or otherwise notate such reduction in the register maintained by such Transfer Agent and Registrar.

(d) In the event that a Holder shall not by written notice designate the name in which shares of Common Stock to be issued upon conversion of such Mandatory Convertible Preferred Stock should be registered or, if applicable, the address to which the certificate or certificates representing such shares of Common Stock should be sent, the Corporation shall be entitled to register such shares, and make such payment, in the name of the Holder as shown on the records of the Corporation.

(e) Shares of the Mandatory Convertible Preferred Stock shall cease to be outstanding on the applicable Conversion Date, subject to the right of Holders of such shares to receive shares of Common Stock issuable upon conversion of such shares of the Mandatory Convertible Preferred Stock and other amounts and shares of Common Stock, if any, to which they are entitled pursuant to Sections 7, 8 or 9, as applicable and, if the applicable Conversion Date occurs after the Record Date for a declared dividend and prior to the immediately succeeding Dividend Payment Date, subject to the right of the Record Holders of such shares of the Mandatory Convertible Preferred on such Record Date to receive payment of such declared dividend on such Dividend Payment Date pursuant to Section 3.

(f) Shares of the Mandatory Convertible Preferred Stock which have been converted shall be cancelled by the Corporation and deemed retired and shall thereafter resume the status of authorized and unissued shares of preferred stock, undesignated as to series, and may be redesignated and reissued in accordance with the Corporation's Amended and Restated Certificate of Incorporation and applicable law.

Section 11. *Reservation of Common Stock.*

(a) The Corporation shall at all times reserve and keep available out of its authorized and unissued Common Stock, solely for issuance upon the conversion of shares of the Mandatory Convertible Preferred Stock as herein provided, free from any preemptive or other similar rights, a number of shares of Common Stock equal to the product of the Maximum Conversion Rate then in effect and the number of shares of the Mandatory Convertible Preferred Stock then outstanding. For purposes of this Section 11(a), the number of shares of Common Stock that shall be deliverable upon the conversion of all outstanding shares of the Mandatory Convertible Preferred Stock shall be computed as if at the time of computation all such outstanding shares were held by a single Holder.

(b) Notwithstanding the foregoing, the Corporation shall be entitled to deliver upon conversion of shares of the Mandatory Convertible Preferred Stock, as herein provided, shares of Common Stock reacquired and held in the treasury of the Corporation (in lieu of the issuance of authorized and unissued shares of Common Stock), so long as any such treasury shares are free and clear of all liens, charges, security interests or encumbrances (other than liens, charges, security interests and other encumbrances created by the Holders).

(c) All shares of Common Stock delivered upon conversion of the Mandatory Convertible Preferred Stock shall be duly authorized, validly issued, fully paid and non-assessable, free and clear of all liens, claims, security interests and other encumbrances (other than liens, charges, security interests and other encumbrances created by the Holders).

(d) The Corporation hereby covenants and agrees that, if at any time the Common Stock shall be listed on The Nasdaq Global Select Market or any other national securities exchange or automated quotation system, the Corporation shall, if permitted by the rules of such exchange or automated quotation system, use commercially reasonable efforts to list and keep listed, so long as the Common Stock shall be so listed on such exchange or automated quotation system, all Common Stock issuable upon conversion of, or issuable in respect of the payment of dividends, the Accumulated Dividend Amount or the Fundamental Change Dividend Make-Whole Amount on, the Mandatory Convertible Preferred Stock; *provided, however*, that if the rules of such exchange or automated quotation system permit the Corporation to defer the listing of such Common Stock until the first conversion of the Mandatory Convertible Preferred Stock into Common Stock in accordance with the provisions hereof, the Corporation covenants to use its commercially reasonable efforts to list such Common Stock issuable upon the first conversion of the Mandatory Convertible Preferred Stock in accordance with the requirements of such exchange or automated quotation system at such time.

Section 12. *Fractional Shares.*

(a) No fractional shares of Common Stock shall be issued to Holders as a result of any conversion of shares of the Mandatory Convertible Preferred Stock or otherwise.

(b) In lieu of any fractional shares of Common Stock otherwise issuable in respect of any Mandatory Conversion pursuant to Section 7 or a conversion at the option of the Holder pursuant to Section 8 or Section 9, the Corporation shall pay an amount in cash (computed to the nearest cent) equal to the product of: (i) that same fraction; and (ii) the Average VWAP of the Common Stock over the five consecutive Trading Day period beginning on, and including, the sixth Scheduled Trading Day immediately preceding the applicable Conversion Date. If the Mandatory Conversion Date, Early Conversion Date or Fundamental Change Conversion Date, as applicable, occurs on or prior to the last Trading Day of such five consecutive Trading Day period, payment of the cash payable in lieu of delivery of fractional shares of Common Stock shall be deferred until the second Business Day immediately following the last Trading Day of such five consecutive Trading Day period.

(c) Subject to any applicable rules and procedures of the Depository, if more than one share of the Mandatory Convertible Preferred Stock is surrendered for conversion at one time by or for the same Holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of the Mandatory Convertible Preferred Stock so surrendered.

Section 13. *Anti-Dilution Adjustments to the Fixed Conversion Rates.*

(a) Each Fixed Conversion Rate shall be adjusted only upon the occurrence of the following enumerated events:

(i) *Stock Dividends and Distributions.* If the Corporation issues shares of Common Stock to all holders of Common Stock as a dividend or other distribution, each Fixed Conversion Rate in effect at the close of business on the date fixed for determination of the holders of Common Stock entitled to receive such dividend or other distribution shall be multiplied by a fraction:

(A) the numerator of which is the sum of (x) the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination; and (y) the total number of shares of Common Stock constituting such dividend or other distribution; and

(B) the denominator of which is the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination, without giving effect to such dividend, distribution, stock split or stock combination.

Any adjustment made pursuant to this clause (i) shall become effective immediately after the close of business on the date fixed for such determination. If any dividend or distribution described in this clause (i) is declared but not so paid or made, each Fixed Conversion Rate shall be readjusted, effective as of the date the Board of Directors (or an authorized committee thereof) publicly announces its decision not to pay or make such dividend or distribution, to such Fixed Conversion Rate that would be in effect if such dividend or distribution had not been declared. For the purposes of this clause (i), the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination shall not include shares held in treasury by the Corporation but shall include any shares issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Corporation shall not pay any dividend or make any distribution on shares of Common Stock held in treasury by the Corporation.

(ii) *Issuance of Stock Purchase Rights.* If the Corporation issues to all holders of shares of Common Stock rights, options or warrants (other than rights, options or warrants issued pursuant to a dividend reinvestment plan or share purchase plan or other similar plans or pursuant to a rights plan) entitling such holders, for a period of up to 45 calendar days from the date of issuance of such rights, options or warrants, to subscribe for or purchase shares of Common Stock at a price per share less than the Current Market Price per share of Common Stock, each Fixed Conversion Rate in effect at the close of business on the date fixed for determination of the holders of Common Stock entitled to receive such rights, options or warrants shall be increased by multiplying such Fixed Conversion Rate by a fraction:

(A) the numerator of which is the sum of (x) the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination and (y) the number of shares of Common Stock issuable pursuant to such rights, options or warrants; and

(B) the denominator of which is the sum of (x) the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination and (y) the number of shares of Common Stock equal to the quotient of the aggregate offering price payable to exercise such rights, options or warrants divided by the Current Market Price per share of Common Stock.

Any adjustment made pursuant to this clause (ii) shall become effective immediately after the close of business on the date fixed for such determination. In the event that such rights, options or warrants described in this clause (ii) are not so issued, each Fixed Conversion Rate shall be readjusted, effective as of the date the Board of Directors (or an authorized committee thereof) publicly announces its decision not to issue such rights, options or warrants, to such Fixed Conversion Rate that would then be in effect if such issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, each Fixed Conversion Rate shall be readjusted to such Fixed Conversion Rate that would then be in effect had the adjustment made upon the issuance of such rights, options or warrants been made on the basis of the delivery of only the number of shares of Common Stock actually delivered. In determining whether any rights, options or warrants entitle the holders thereof to subscribe for or purchase shares of Common Stock at less than the Current Market Price per share of Common Stock, and in determining the aggregate offering price payable to exercise such rights, options or warrants, there shall be taken into account any consideration received for such rights, options or warrants and the value of such consideration (if other than cash, to be determined in good faith by the Board of Directors or an authorized committee thereof, which determination shall be final, conclusive and binding). For the purposes of this clause (ii), the number of shares of Common Stock at the time outstanding shall not include shares held in treasury by the Corporation but shall include any shares issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Corporation shall not issue any such rights, options or warrants in respect of shares of Common Stock held in treasury by the Corporation.

(iii) *Subdivisions and Combinations of the Common Stock.* If outstanding shares of Common Stock shall be subdivided into a greater number of shares of Common Stock or combined into a lesser number of shares of Common Stock, each Fixed Conversion Rate in effect at the close of business on the effective date of such subdivision or combination shall be multiplied by a fraction:

(A) the numerator of which is the number of shares of Common Stock that would be outstanding immediately after, and solely as a result of, such subdivision or combination; and

(B) the denominator of which is the number of shares of Common Stock outstanding immediately prior to such subdivision or combination.

Any adjustment made pursuant to this clause (iii) shall become effective immediately after the close of business on the effective date of such subdivision or combination.

(iv) Debt or Asset Distribution.

(A) If the Corporation distributes to all holders of Common Stock evidences of its indebtedness, shares of capital stock, securities, rights to acquire shares of the Corporation's capital stock, cash or other assets (excluding (1) any dividend or distribution of shares of Common Stock described in Section 13(a)(i), (2) any rights or warrants described in Section 13(a)(ii), (3) any dividend or distribution paid solely in cash (which, for the avoidance of doubt, will be subject to the provisions described in Section 13(a)(v), (4) any Spin-Off, as to which the provisions set forth in Section 13(a)(iv)(B) apply, and (5) an issuance solely pursuant to a Reorganization Event, as to which the provisions set forth in Section 14 will apply)), each Fixed Conversion Rate in effect at the close of business on the date fixed for the determination of holders of Common Stock entitled to receive such distribution shall be multiplied by a fraction:

(1) the numerator of which is the Current Market Price per share of Common Stock; and

(2) the denominator of which is the Current Market Price per share of Common Stock minus the Fair Market Value, on such date fixed for determination, of the portion of the evidences of indebtedness, shares of capital stock, securities, rights to acquire shares of the Corporation's capital stock, cash or other assets so distributed applicable to one share of Common Stock.

To the extent such distribution is not so paid or made, each Fixed Conversion Rate shall be readjusted to the Fixed Conversion Rate that would then be in effect had the adjustment been made on the basis of only the distribution, if any, actually made or paid.

(B) In the case of a Spin-Off, each Fixed Conversion Rate in effect at the close of business on the date fixed for the determination of holders of Common Stock entitled to receive such distribution shall be multiplied by a fraction:

(1) the numerator of which is the sum of (x) the Current Market Price per share of Common Stock and (y) the Fair Market Value of the portion of those shares of capital stock or similar equity interests so distributed that is applicable to one share of Common Stock (or, if such shares of capital stock or equity interests are listed on a U.S. national or regional securities exchange, the Current Market Price of such capital stock or equity interests); and

(2) the denominator of which is the Current Market Price per share of Common Stock.

Any adjustment made pursuant to subclause (A) or (B) of this clause (iv) shall become effective immediately after the close of business on the date fixed for the determination of the holders of Common Stock entitled to receive such distribution. In the event that such distribution described in subclause (A) or (B) of this clause (iv) is not so made, each Fixed Conversion Rate shall be readjusted, effective as of the date the Board of Directors (or an authorized committee thereof) publicly announces its decision not to make such distribution, to such Fixed Conversion Rate that would then be in effect if such distribution had

not been declared. If (x) an adjustment to each Fixed Conversion Rate is required under this clause (iv)(B) during the Settlement Period, or (y) the Early Conversion Date for Mandatory Convertible Preferred Stock submitted for Early Conversion occurs on or after the Ex Date of the Spin-Off and prior to the time that the Current Market Price is determined for purposes of this clause (iv)(B), then in either case delivery of the shares of Common Stock issuable upon conversion shall be delayed until the second Business Day immediately after the first date as of which the calculations provided for in this clause (iv)(B) can be completed.

(v) *Cash Distributions.* If the Corporation pays or makes a dividend or other distribution consisting exclusively of cash to all holders of Common Stock, other than a regular, quarterly cash dividend that does not exceed \$2.65 per share (the “**Dividend Threshold**,” subject to adjustment as set forth below) (excluding (x) a distribution solely pursuant to a Reorganization Event, as to which the provisions set forth in Section 14 will apply, (y) any dividend or other distribution in connection with the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation and (z) any consideration payable as part of a tender or exchange offer by the Corporation or any subsidiary of the Corporation covered by Section 13(a)(vi)), each Fixed Conversion Rate in effect at the close of business on the date fixed for determination of the holders of Common Stock entitled to receive such dividend or other distribution shall be multiplied by a fraction:

(A) the numerator of which is the Current Market Price per share of Common Stock minus the Dividend Threshold (*provided that if the distribution is not a regular quarterly cash dividend, then the Dividend Threshold will, for purposes of such distribution, be deemed to be zero*); and

(B) the denominator of which is the Current Market Price per share of Common Stock minus the amount per share of Common Stock of such dividend or other distribution.

The Dividend Threshold is subject to adjustment in a manner inversely proportional to adjustments to the Fixed Conversion Rates pursuant to the provisions set forth in this Section 13; *provided, however*, that no adjustment will be made to the Dividend Threshold for any adjustment to the Fixed Conversion Rates under this clause (v).

Any adjustment made pursuant to this clause (v) shall become effective immediately after the close of business on the date fixed for the determination of the holders of Common Stock entitled to receive such dividend or other distribution. In the event that any dividend or other distribution described in this clause (v) is not so paid or made, each Fixed Conversion Rate shall be readjusted, effective as of the date the Board of Directors (or an authorized committee thereof) publicly announces its decision not to pay such dividend or make such other distribution, to such Fixed Conversion Rate which would then be in effect if such dividend or other distribution had not been declared.

(vi) *Self Tender Offers and Exchange Offers.* If the Corporation or any subsidiary of the Corporation successfully completes a tender or exchange offer (in each case that would constitute a “tender offer” under the Exchange Act) for outstanding Common Stock (excluding any securities convertible or exchangeable for Common Stock, and excluding a tender offer solely to holders of fewer than 100 shares of Common Stock), where the cash and the value of any other consideration included in the payment per share of Common Stock exceeds the Current Market Price, each Fixed Conversion Rate in effect at the close of business on the date of expiration of the tender or exchange offer (the “**Expiration Date**”) will be multiplied by a fraction:

(A) the numerator of which shall be equal to the sum of:

(1) the aggregate cash and Fair Market Value, on the Expiration Date, of any other consideration paid or payable for shares of Common Stock purchased or exchanged in such tender or exchange offer; and

(2) the product of (x) the Current Market Price per share of Common Stock and (y) the number of shares of Common Stock outstanding at the time such tender or exchange offer expires (excluding any shares purchased or exchanged in the tender or exchange offer); and

(B) the denominator of which shall be equal to the product of:

(1) the Current Market Price per share of Common Stock; and

(2) the number of shares of Common Stock outstanding at the time such tender or exchange offer expires (including any shares purchased or exchanged in the tender or exchange offer).

The amount of any adjustment made pursuant to this clause (vi) shall be determined on the 10th Trading Day immediately following the Expiration Date, but the adjustment will become effective as of the close of business on the Expiration Date. In the event that the Corporation or one of its subsidiaries is obligated to purchase shares of Common Stock pursuant to any such tender offer or exchange offer, but the Corporation or such subsidiary is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then each Fixed Conversion Rate shall be readjusted to be such Fixed Conversion Rate that would then be in effect if such tender offer or exchange offer had not been made. Except as set forth in the preceding sentence, if the application of this clause (vi) to any tender offer or exchange offer would result in a decrease in each Fixed Conversion Rate, no adjustment shall be made for such tender offer or exchange offer under this clause (vi). If (x) an adjustment to each Fixed Conversion Rate is required pursuant to this clause (vi) during the Settlement Period or (y) the Early Conversion Date for Mandatory Convertible Preferred Stock submitted for Early Conversion occurs on or after the Expiration Date described above and prior to the time that the Current Market Price per share of Common Stock is determined for purposes of this clause (vi), then in either case, delivery of the related conversion consideration shall be delayed to the second Business Day immediately after the first date as of which the calculations provided for in this clause (vi) can be completed.

(vii) *Fair Market Value in Excess of Current Market Price.* In cases where the Fair Market Value of the evidences of the Corporation's indebtedness, shares of capital stock, securities, rights to acquire shares of the Corporation's capital stock, cash or other assets as to which Section 13(a)(iv)(A) or Section 13(a)(v) apply, applicable to one share of Common Stock, divided or distributed to holders of Common Stock equals or exceeds the Current Market Price per share of Common Stock (as determined for purposes of calculating the conversion rate adjustment pursuant to such Section 13(a)(iv)(A) or Section 13(a)(v)), then, in lieu of the adjustment to each Fixed Conversion Rate provided for in such Section 13(a)(iv)(A) or Section 13(a)(v), Holders shall be entitled to receive upon conversion of each share of Mandatory Convertible Preferred Stock, in addition to the consideration otherwise deliverable upon such Conversion Date, the kind and amount of the evidences of the Corporation's indebtedness, shares of the Corporation's capital stock, securities, rights to acquire shares of the Corporation's capital stock, cash or other assets comprising such dividend or distribution that such Holder would have received if such Holder had owned, immediately prior to the record date for determining the holders of Common Stock entitled to receive such dividend or distribution, a number of shares of Common Stock equal to the Maximum Conversion Rate in effect on such record date.

(viii) *Rights Plans.* To the extent that the Corporation has a rights plan in effect with respect to the Common Stock on any Conversion Date, upon conversion of any shares of the Mandatory Convertible Preferred Stock, converting Holders shall receive, in addition to the Common Stock, the rights under such rights plan, unless, prior to such Conversion Date, the rights have separated from the Common Stock, in which case, and only in such case, each Fixed Conversion Rate shall be adjusted at the time of separation of such rights as if the Corporation made a distribution to all holders of the Common Stock as described in Section 13(a)(iv)(A), subject to readjustment in the event of the expiration, termination or redemption of such rights. Notwithstanding anything to the contrary in this Section 13, the Fixed Conversion Rates will not be adjusted on account of any rights issued pursuant to a rights plan, except to the extent provided in the preceding sentence. Any distribution of rights or warrants pursuant to a rights plan that would allow

Holders to receive upon conversion, in addition to any shares of Common Stock, the rights described therein shall not constitute a distribution of rights or warrants that would entitle Holders to an adjustment to the Fixed Conversion Rates, unless and until such rights or warrants have separated from the Common Stock.

(b) *Adjustment for Tax Reasons.* The Corporation may make such increases in each Fixed Conversion Rate, in addition to any other increases required by this Section 13, as the Corporation deems advisable to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of shares of Common Stock (or issuance of rights or warrants to acquire shares of Common Stock) or from any event treated as such for income tax purposes or for any other reason, *provided* that the same proportionate adjustment must be made to each Fixed Conversion Rate.

(c) Calculation of Adjustments; Adjustments to Threshold Appreciation Price, Initial Price and Stock Price.

(i) All adjustments to each Fixed Conversion Rate shall be calculated to the nearest 1/10,000th of a share of Common Stock. Prior to the first Trading Day of the Settlement Period, no adjustment in a Fixed Conversion Rate shall be required unless such adjustment would require an increase or decrease of at least one percent therein. If, by reason of this Section 13(c)(i), any adjustment is not required to be made, such adjustment shall be carried forward and taken into account in any subsequent adjustment; *provided, however*, that on (x) the earlier of any Early Conversion Date and the Effective Date of any Fundamental Change, and (y) each Trading Day of the Settlement Period, adjustments to each Fixed Conversion Rate shall be made with respect to any such adjustment carried forward that has not been taken into account before such date.

(ii) For the avoidance of doubt, each of the Threshold Appreciation Price, the Initial Price and the Floor Price will be automatically adjusted, in accordance with the respective definitions of such terms, upon the effectiveness of each adjustment to the Fixed Conversion Rates. Whenever any provision of this Certificate of Designations requires the Corporation to calculate the VWAP per share of the Common Stock over a span of multiple days, the Corporation shall make appropriate adjustments (including, without limitation, to the Applicable Market Value, the Early Conversion Average Price, the Current Market Price and the Average Price (as the case may be)) to account for any adjustments, pursuant to Section 13(a), 13(b) or 13(c)(ii), to the Initial Price, the Threshold Appreciation Price, the Floor Price and the Fixed Conversion Rates (as the case may be) that become effective, or any event that would require such an adjustment if the Ex-Date, effective date or Expiration Date (as the case may be) of such event occurs, during the relevant period used to calculate such prices or values (as the case may be).

(iii) If:

(A) the record date for a dividend or distribution on shares of the Common Stock occurs after the end of the Settlement Period and before the Mandatory Conversion Date; and

(B) such dividend or distribution would have resulted in an adjustment of the number of shares of Common Stock issuable to the Holders had such record date occurred on or before the last Trading Day of the Settlement Period,

then the Corporation shall deem the Holders to be holders of record, for each share of their Mandatory Convertible Preferred Stock, of a number of shares of Common Stock equal to the Mandatory Conversion Rate for purposes of that dividend or distribution.

(iv) If an adjustment is made to the Fixed Conversion Rates pursuant to Section 13(a) or 13(b), a proportional adjustment shall be made to each Stock Price column heading set forth in the table included in the definition of "Fundamental Change Conversion Rate" as of the day on which the Fixed Conversion Rates are so adjusted. Such adjustment shall be made by multiplying each Stock Price included in such table, applicable immediately prior to such adjustment, by a fraction, the numerator of which is the Minimum Conversion Rate immediately prior to the adjustment giving rise to such Stock Price adjustment, and the denominator of which is the Minimum Conversion Rate as so adjusted.

(v) Notwithstanding anything herein to the contrary, no adjustment to the Fixed Conversion Rates shall be made if Holders may participate, at the same time, upon the same terms and otherwise on the same basis as holders of Common Stock and solely as a result of holding Mandatory Convertible Preferred Stock, in the transaction that would otherwise give rise to such adjustment as if they held, for each share of the Mandatory Convertible Preferred Stock, a number of shares of Common Stock equal to the Maximum Conversion Rate then in effect. The Corporation shall notify Holders, in the event they may so participate, at the same time it notifies holders of Common Stock of their participation in such transaction.

The Corporation shall not be required to adjust the Fixed Conversion Rates except to the extent required by this Certificate of Designations. Notwithstanding anything to the contrary set forth herein, and without limiting the prior sentence, the Fixed Conversion Rates shall not be adjusted:

- (A) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Corporation's securities and the investment of additional optional amounts in shares of Common Stock under any plan;
- (B) upon the issuance of any shares of Common Stock or rights, warrants, options, units or other securities exercisable for the purchase of those shares pursuant to any present or future retirement, deferred compensation, incentive or other benefit plan or program of or assumed by the Corporation or any of its subsidiaries;
- (C) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the Initial Issue Date;
- (D) for a change in the par value of the Common Stock;
- (E) for stock repurchases, including structured or derivative transactions, that are not tender offers;
- (F) as a result of a tender offer that satisfies the exception described in Section 13(a)(vi) for offers solely to holders of fewer than 100 shares of Common Stock;
- (G) as a result of a tender or exchange offer by a person other than the Corporation or one or more of its subsidiaries; or
- (H) for accumulated dividends on the Mandatory Convertible Preferred Stock, except as provided under Sections 7, 8 and 9.

(d) *Notice of Adjustment.* Whenever the Fixed Conversion Rates and the Fundamental Change Conversion Rates set forth in the table in the definition of "Fundamental Change Conversion Rate" are to be adjusted, the Corporation shall, within 10 Business Days following the effectiveness of such adjustment:

(i) compute such adjusted Fixed Conversion Rates and Fundamental Change Conversion Rates and prepare and transmit to the Transfer Agent an Officer's Certificate setting forth such adjusted Fixed Conversion Rates and Fundamental Change Conversion Rates, the method of calculation thereof in reasonable detail and the facts requiring such adjustment and upon which such adjustment is based; and

(ii) provide, or cause to be provided, a written notice to the Holders of the occurrence of such adjustment together with a statement setting forth in reasonable detail the method by which the adjustments to each of the Fixed Conversion Rates and Fundamental Change Conversion Rates were determined and setting forth such adjusted Fixed Conversion Rates and Fundamental Change Conversion Rates.

Section 14. *Recapitalizations, Reclassifications and Changes of Common Stock.* If there occurs:

- (a) any consolidation or merger of the Corporation with or into another Person (other than a merger or consolidation in which the Corporation is the surviving corporation and in which the Common Stock outstanding immediately prior to the merger or consolidation is not exchanged for cash, securities or other property of the Corporation or another Person);
- (b) any sale, transfer, lease or conveyance to another Person of all or substantially all of the property and assets of the Corporation;
- (c) any reclassification of Common Stock into securities including securities other than Common Stock; or
- (d) any statutory exchange of securities of the Corporation with another Person (other than in connection with a merger or acquisition),

in each case, as a result of which the Common Stock would be converted into, or exchanged for, securities, cash or property (each such event, a “**Reorganization Event**,” and such securities, cash or property, the “**Reference Property**,” and the amount and kind of Reference Property that a holder of one share of Common Stock would be entitled to receive on account of such Reorganization Event (without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property), a “**Reference Property Unit**”), then, notwithstanding anything to the contrary set forth in this Certificate of Designations,

(i) from and after the effective time of such Reorganization Event, (A) the consideration due upon conversion of any Mandatory Convertible Preferred Stock will be determined in the same manner as if each reference to any number of shares of Common Stock in this Certificate of Designations were instead a reference to the same number of Reference Property Units, and (B) for purposes of the definition of “Fundamental Change,” and “Voting Stock,” the terms “Common Stock” and “capital stock” will be deemed to mean the common equity (including depositary receipts representing common equity), if any, forming part of such Reference Property;

(ii) for these purposes, the VWAP of any Reference Property Unit or portion thereof that does not consist of a class of securities will be the fair value of such Reference Property Unit or portion thereof, as applicable, determined in good faith by the Corporation (or, in the case of cash denominated in U.S. dollars, the face amount thereof); and

(iii) at the effective time of such Reorganization Event, the Corporation may amend this Certificate of Designations without the consent of the Holders of the Mandatory Convertible Preferred Stock to give effect to the provisions set forth in the foregoing clauses (i) and (ii).

For purposes of the foregoing, the type and amount of Reference Property in the case of any Reorganization Event that causes the Common Stock to be converted into the right to receive more than a single type of consideration (determined based in part upon any form of stockholder election) shall be deemed to be the weighted average of the types and amounts of consideration actually received by the holders of Common Stock. The Corporation shall notify Holders of the weighted average as soon as practicable after such determination is made.

The above provisions of this Section 14 shall similarly apply to successive Reorganization Events, and the provisions of Section 13 shall apply to any securities forming part of the relevant Reference Property.

The Corporation (or any successor thereto) shall, as soon as reasonably practicable (but in any event within 20 calendar days) after the occurrence of any Reorganization Event, provide written notice to the Holders of such occurrence and of the kind and amount of the cash, securities or other property that constitute the Reference Property and a Reference Property Unit. Failure to deliver such notice shall not affect the operation of this Section 14.

In connection with any Reorganization Event and the applicable provisions described in this Section 14, the Corporation shall also adjust the Dividend Threshold based on the number of shares of common stock or other equity interests comprising the Reference Property and (if applicable) the value of any non-stock consideration comprising the Reference Property.

Section 15. *Transfer Agent, Registrar, and Conversion Agent and Dividend Disbursing Agent.* The duly appointed Transfer Agent, Registrar, Conversion Agent and Dividend Disbursing Agent for the Mandatory Convertible Preferred Stock shall be Computershare Trust Company, N.A. The Corporation may, in its sole discretion, remove the Transfer Agent, Registrar, Conversion Agent or Dividend Disbursing Agent in accordance with the agreement between the Corporation and the Transfer Agent, Registrar, Conversion Agent or Dividend Disbursing Agent, as the case may be; *provided, however*, that if the Corporation removes the Transfer Agent, Registrar, Conversion Agent or Dividend Disbursing Agent, the Corporation shall appoint a successor transfer agent, registrar, conversion agent or dividend disbursing agent, as the case may be, who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof to the Holders.

Section 16. *Record Holders.* To the fullest extent permitted by applicable law, the Corporation and the Transfer Agent may deem and treat the Holder of any shares of the Mandatory Convertible Preferred Stock as the true and lawful owner thereof for all purposes.

Section 17. *Notices.* The Corporation shall send all notices or communications to Holders of the Mandatory Convertible Preferred Stock pursuant to this Certificate of Designations in writing by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery, to the Holders' respective addresses shown on the register for the Mandatory Convertible Preferred Stock. However, in the case of Mandatory Convertible Preferred Stock in the form of Global Preferred Shares, the Corporation shall be permitted to send notices or communications to holders pursuant to the procedures of the Depositary, and notices and communications that the Corporation sends in this manner will be deemed to have been properly sent to such Holders in writing. Notices to Corporation should be sent to Broadcom Inc., 1320 Ridder Park Drive, San Jose, CA 95131, Attention: Tom Krause, Senior Vice President and Chief Financial Officer, Fax: 408-435-4133. If a notice or communication is given in the manner provided in this Certificate of Designations within the time prescribed, it is duly given, whether or not the addressee receives it.

Section 18. *No Preemptive Rights.* The Holders shall have no preemptive or preferential rights to purchase or subscribe for any stock, obligations, warrants or other securities of the Corporation of any class.

Section 19. *Other Rights.* The shares of the Mandatory Convertible Preferred Stock shall not have any rights, preferences, privileges or voting powers or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Charter or as provided by applicable law.

Section 20. *Stock Certificates.*

(a) Shares of the Mandatory Convertible Preferred Stock shall initially be represented by stock certificates substantially in the form set forth as Exhibit A hereto.

(b) Stock certificates representing shares of the Mandatory Convertible Preferred Stock shall be signed by the Chief Executive Officer, the President, the Chief Financial Officer or the Chief Legal Officer, and by the Secretary or an Assistant Secretary, in accordance with the By-laws and applicable Delaware law, by manual or facsimile signature.

(c) A stock certificate representing shares of the Mandatory Convertible Preferred Stock shall not be valid until manually countersigned by an authorized signatory of the Transfer Agent and Registrar. Each stock certificate representing shares of the Mandatory Convertible Preferred Stock shall be dated the date of its countersignature.

(d) If any Officer of the Corporation who has signed a stock certificate no longer holds that office at the time the Transfer Agent and Registrar countersigns the stock certificate, the stock certificate shall be valid nonetheless.

Section 21. *Replacement Certificates.*

(a) If physical certificates are issued, and any of the Mandatory Convertible Preferred Stock certificates shall be mutilated, lost, stolen or destroyed, the Corporation shall, at the expense of the Holder, issue, in exchange and in substitution for and upon cancellation of the mutilated Mandatory Convertible Preferred Stock certificate, or in lieu of and substitution for the Mandatory Convertible Preferred Stock certificate lost, stolen or destroyed, a new Mandatory Convertible Preferred Stock certificate of like tenor and representing an equivalent Liquidation Preference of shares of the Mandatory Convertible Preferred Stock, but only upon receipt of evidence of such loss, theft or destruction of such Mandatory Convertible Preferred Stock certificate and indemnity, if requested, reasonably satisfactory to the Corporation and the Transfer Agent.

(b) The Corporation is not required to issue any certificate representing the Mandatory Convertible Preferred Stock on or after the Mandatory Conversion Date. In lieu of the delivery of a replacement certificate following the Mandatory Conversion Date, the Transfer Agent, upon delivery of the evidence and indemnity described above, shall deliver the shares of Common Stock issuable and any cash deliverable pursuant to the terms of the Mandatory Convertible Preferred Stock formerly evidenced by the certificate.

Section 22. *Book Entry Form.*

(a) Subject to Section 22(d), the shares of Mandatory Convertible Preferred Stock offered and sold pursuant to the Prospectus Supplement, and, except as otherwise directed by the Board of Directors (or an authorized committee thereof), all other shares of Mandatory Convertible Preferred Stock shall be issued in global form (“**Global Preferred Shares**”) eligible for book-entry settlement with the Depositary, represented by one or more stock certificates in global form registered in the name of the Depositary or a nominee of the Depositary bearing the form of global securities legend set forth in Exhibit A. The aggregate number of shares of the Mandatory Convertible Preferred Stock represented by each stock certificate representing Global Preferred Shares may from time to time be increased or decreased by a notation by the Registrar and Transfer Agent on Schedule I attached to the stock certificate.

(b) Members of, or participants in, the Depositary (“**Agent Members**”) shall have no rights under this Certificate of Designations, with respect to any Global Preferred Shares, and the Depositary shall be treated by the Corporation, the Registrar and any agent of the Corporation or the Registrar as the absolute owner of the Mandatory Convertible Preferred Stock. Notwithstanding the foregoing, nothing herein shall prevent the Corporation, the Registrar or any agent of the Corporation or the Registrar from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of the Depositary governing the exercise of the rights of a holder of a beneficial ownership interest in any shares of the Mandatory Convertible Preferred Stock. The Holders may grant proxies or otherwise authorize any Person to take any action that a Holder is entitled to take pursuant to the Mandatory Convertible Preferred Stock, this Certificate of Designations or the Amended and Restated Certificate of Incorporation.

(c) Transfers of a Global Preferred Share shall be limited to transfers of such Global Preferred Share in whole, but not in part, to nominees of the Depositary or to a successor of the Depositary or such successor’s nominee.

(d) If DTC is at any time unwilling or unable to continue as Depositary for the Global Preferred Shares or DTC ceases to be registered as a “clearing agency” under the Exchange Act, and in either case a successor Depositary is not appointed by the Corporation within 90 days, the Corporation shall issue certificated shares in

exchange for the Global Preferred Shares. In any such case, the Global Preferred Shares shall be exchanged in whole for definitive stock certificates, in substantially the form attached hereto as Exhibit A, representing an equal aggregate Liquidation Preference. Such definitive stock certificates shall be registered in the name or names of the Person or Persons specified by DTC in a written instrument to the Registrar.

Section 23. *Miscellaneous.*

(a) The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of shares of the Mandatory Convertible Preferred Stock or shares of Common Stock or other securities issued on account of the Mandatory Convertible Preferred Stock pursuant hereto or certificates representing such shares or securities. The Corporation shall not, however, be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Common Stock or other securities in a name other than that in which the shares of the Mandatory Convertible Preferred Stock with respect to which such shares or other securities are issued or delivered were registered, and shall not be required to make any such issuance or delivery unless and until the Person otherwise entitled to such issuance or delivery has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable.

(b) The Liquidation Preference and the Dividend Rate each shall be subject to equitable adjustment whenever there shall occur a stock split, combination, reclassification or other similar event involving the Mandatory Convertible Preferred Stock. Such adjustments shall be determined in good faith by the Board of Directors (or an authorized committee thereof) and submitted by the Board of Directors (or such authorized committee thereof) to the Transfer Agent.

Section 24. *Withholding Taxes.* Notwithstanding anything to the contrary, if the Corporation or other applicable withholding agent pays withholding taxes or backup withholding on behalf of the Holder or beneficial owner as a result of an adjustment to the Mandatory Conversion Rate or otherwise, the Corporation or other applicable withholding agent may, at its option, set off such taxes against payments of cash and shares of Common Stock on the Mandatory Convertible Preferred Stock.

Unless the Transfer Agent and Registrar have properly countersigned, these shares of the Mandatory Convertible Preferred Stock shall not be entitled to any benefit under the Certificate of Designations or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, this certificate has been executed on behalf of the Corporation by an Officer of the Corporation this [] of [], 20[].

BROADCOM INC.

By: _____

Name:

Title:

COUNTERSIGNATURE

These are shares of the Mandatory Convertible Preferred Stock referred to in the within-mentioned Certificate of Designations.

Dated: [], []

Computershare Trust Company, N.A.,

as Registrar and Transfer Agent

By: _____

Name: _____

Title: _____

[FORM OF REVERSE OF

CERTIFICATE FOR MANDATORY CONVERTIBLE PREFERRED STOCK]

Cumulative dividends on each share of the Mandatory Convertible Preferred Stock shall be payable at the applicable rate provided in the Certificate of Designations.

The shares of the Mandatory Convertible Preferred Stock shall be convertible in the manner and accordance with the terms set forth in the Certificate of Designations.

The Corporation shall furnish without charge to each Holder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class or series of stock of the Corporation and the qualifications, limitations or restrictions of such preferences and/or rights.

NOTICE OF CONVERSION

(To be Executed by the Holder
in order to Convert the Mandatory Convertible Preferred Stock)

The undersigned hereby irrevocably elects to convert (the “**Conversion**”) 8.00% Mandatory Convertible Preferred Stock, Series A (the “**Mandatory Convertible Preferred Stock**”), of Broadcom Inc. (hereinafter called the “**Corporation**”), represented by stock certificate No(s).

(the “**Mandatory Convertible Preferred Stock Certificates**”), into common stock, par value \$0.001 per share, of the Corporation (the “**Common Stock**”) according to the conditions of the Certificate of Designations of the Mandatory Convertible Preferred Stock (the “**Certificate of Designations**”), as of the date written below. If Common Stock is to be issued in the name of a Person other than the undersigned, the undersigned shall pay all transfer taxes payable with respect thereto, if any. Each Mandatory Convertible Preferred Stock Certificate (or evidence of loss, theft or destruction thereof) is attached hereto.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in or pursuant to the Certificate of Designations.

Date of Conversion: _____

Applicable Conversion Rate _____

Shares of the Mandatory Convertible

Preferred Stock to be Converted _____

Shares of Common Stock to be Issued: * _____

Signature: _____

Name: _____

Address: ** _____

Fax No.: _____

* The Corporation is not required to issue Common Stock until the original Mandatory Convertible Preferred Stock Certificate(s) (or evidence of loss, theft or destruction thereof) to be converted are received by the Corporation or the Conversion Agent.

** Address where Common Stock and any other payments or certificates shall be sent by the Corporation.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers the shares of the Mandatory Convertible Preferred Stock evidenced hereby to:

(Insert assignee's social security or taxpayer identification number, if any)

(Insert address and zip code of assignee)

and irrevocably appoints:_____

_____ as agent to transfer the shares of the Mandatory Convertible Preferred Stock evidenced hereby on the books of the Transfer Agent. The agent may substitute another to act for him or her.

Date:_____

Signature:_____
(Sign exactly as your name appears on the other side of this Certificate)

Signature Guarantee:_____
(Signature must be guaranteed by an "eligible guarantor institution" that is a bank, stockbroker, savings and loan association or credit union meeting the requirements of the Transfer Agent, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Transfer Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

Broadcom Inc.

Global Preferred Share
8.00% Mandatory Convertible Preferred Stock, Series A

Certificate Number:

The number of shares of the Mandatory Convertible Preferred Stock initially represented by this Global Preferred Share shall be []. Thereafter the Transfer Agent and Registrar shall note changes in the number of shares of the Mandatory Convertible Preferred Stock evidenced by this Global Preferred Share in the table set forth below:

Amount of Decrease in Number of Shares Represented by this Global Preferred Share	Amount of Increase in Number of Shares Represented by this Global Preferred Share	Number of Shares Represented by this Global Preferred Share following Decrease or Increase	Signature of Authorized Officer of Transfer Agent and Registrar

1 Attach Schedule I only to Global Preferred Shares.

LATHAM & WATKINS LLP

September 30, 2019

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Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.
Milan	

Re: Registration Statement No. 333-225648; 3,737,500 shares of Mandatory Convertible Preferred Stock, Series A, par value \$0.001 per share

Ladies and Gentlemen:

We have acted as special counsel to Broadcom Inc., a Delaware corporation (the “**Company**”), in connection with the proposed issuance of 3,737,500 shares of the Company’s 8.00% Mandatory Convertible Preferred Stock, Series A, \$0.001 par value per share (the “**Shares**”). The Shares are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “**Act**”), filed with the Securities and Exchange Commission (the “**Commission**”) on June 14, 2018 (Registration No. 333-225648) (the “**Registration Statement**”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus supplement dated April 24, 2019 to the Prospectus dated June 14, 2018 (collectively, the “**Prospectus**”), other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when certificates representing the Shares (in the form of the specimen certificate filed as an exhibit to the Company’s Form 8-K dated September 30, 2019) have been manually signed by an authorized officer of the transfer agent and registrar therefor, and have been issued by the Company against payment therefor in the circumstances contemplated by the form of underwriting agreement filed as an exhibit to the Company’s Current Report on Form 8-K, filed with the Commission on September 30, 2019, the issue and sale of the Shares will have been



duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company's Form 8-K dated September 30, 2019, and to the reference to our firm in the Prospectus under the heading "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP